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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—New Chairman Elected

Chester M. MacChesney, Executive Vice-President, has been elected Chairman of the Board to succeed the late Charles S. Traer.—V. 170, p. 1589.

Admiral Corp.—Stock Distribution Approved

Ross D. Siragusa, President, has announced that the stockholders on Nov. 9 approved an increase in the authorized capital stock to 2,000,000 shares from 1,000,000 shares.

Mr. Siragusa said 1,000,000 shares will be issued on Dec. 7, 1949, as a 100% stock distribution to stockholders of record Nov. 21, 1949.

The New York Stock Exchange on Nov. 10 ruled that the capital stock be not quoted ex said distribution until Dec. 8, 1949.—V. 170, p. 1797.

Akron Canton & Youngstown RR.—Earnings

| | 1949 | 1948 | 1947 | 1946 |
|----------------------|-----------|-----------|-----------|-----------|
| Gross from railway | \$370,628 | \$483,440 | \$403,926 | \$393,542 |
| Net from railway | 97,488 | 169,105 | 114,618 | 111,195 |
| Net ry. oper. income | 43,628 | 82,003 | 49,609 | 63,611 |
| From Jan. 1 | | | | |
| Gross from railway | 3,549,117 | 4,396,487 | 3,819,023 | 3,016,710 |
| Net from railway | 884,164 | 1,673,670 | 1,203,396 | 614,688 |
| Net ry. oper. income | 398,170 | 849,853 | 572,246 | 243,552 |
| —V. 170, p. 1389. | | | | |

Alabama Great Southern RR.—Earnings

| | 1949 | 1948 | 1947 | 1946 |
|----------------------|-------------|-------------|-------------|-------------|
| Gross from railway | \$1,416,703 | \$1,614,850 | \$1,423,308 | \$1,201,536 |
| Net from railway | 362,191 | 476,117 | 323,487 | 188,744 |
| Net ry. oper. income | 144,412 | 274,637 | 159,880 | 78,420 |
| From Jan. 1 | | | | |
| Gross from railway | 12,043,666 | 13,706,759 | 11,961,806 | 10,632,281 |
| Net from railway | 2,591,078 | 3,734,302 | 2,486,488 | 1,361,135 |
| Net ry. oper. income | 1,123,767 | 1,992,865 | 1,199,969 | 350,073 |
| —V. 170, p. 1289. | | | | |

Allied Laboratories, Inc.—Extra Distribution

The directors have declared an extra dividend of 15 cents per share and the usual regular quarterly dividend of 25 cents per share, both payable Dec. 28 to stockholders of record Dec. 14, 1949. This makes a total of \$1.15 per share paid or payable in 1949, as against \$1 in 1948 in which year no extra was disbursed.—V. 170, p. 685.

Amerada Petroleum Corp. (& Subs.)—Earnings

| | 1949 | 1948 | 1947 | 1946 |
|--|--------------|--------------|--------------|-------------|
| Gross oper. income | \$13,035,454 | \$16,865,374 | \$12,019,603 | \$8,468,558 |
| Oper. geophysical, geo- logical & admin. exps., lease rentals, taxes, etc. | 5,259,692 | 6,657,771 | 4,799,864 | 3,398,412 |
| Operating income | 87,775,762 | \$10,207,603 | \$7,219,739 | \$5,070,146 |
| Other income | 217,196 | 260,751 | 242,478 | 132,524 |
| Total income | \$7,992,958 | \$10,468,354 | \$7,462,217 | \$5,202,670 |
| Intang. drilling and de- velop. costs, deprec., depl. & leases aband. and expired | 4,761,767 | 4,734,375 | 3,602,514 | 2,485,284 |
| Net income | \$3,231,191 | \$5,733,979 | \$3,859,703 | \$2,717,386 |
| Earnings per share | \$2.05 | \$3.64 | \$2.45 | \$1.72 |
| —V. 170, p. 781. | | | | |

American Bosch Corp.—Debentures Offered—Allen & Co. (as sole underwriter) on Nov. 10 offered \$4,000,000 3 1/4% sinking fund debentures at par and interest.

Dated Nov. 1, 1949; due Nov. 1, 1964. Corporation will make application for the listing of the debentures on the New York Stock Exchange and for their registration under the Securities Exchange Act of 1934.

PURPOSE—The net proceeds (approximately \$3,880,200) will be used in part to prepay the outstanding five-year 3 1/4% serial term bank loan evidenced by promissory notes of the corporation, which aggregates \$3,000,000, exclusive of interest. The Marine Midland Trust Co. of New York and New York Trust Co. participate equally in the bank loan, which was made to the corporation on March 18, 1949. The proceeds of the bank loan, together with other funds of the corporation were used to prepay on March 8, 1949 a term bank loan of the corporation in unpaid principal amount of \$2,000,000, exclusive of interest, and two term bank loans of Amra Corp. in unpaid principal amounts of \$1,335,000 and \$2,250,000, respectively, exclusive of interest. The corporation became liable for the notes of Amra Corp. as a result of the consolidation of Amra Corp. into the corporation on March 18, 1949.

After prepayment of the bank loan, the balance of the proceeds will be added to the corporation's general funds and will be used for general corporate purposes, primarily working capital to finance purchases of materials from suppliers and accounts receivable resulting from sales of products to customers, etc.

CAPITAL SECURITIES GIVING EFFECT TO THIS FINANCING

| | Authorized | Outstanding |
|--------------------------------------|----------------|----------------|
| 3 1/4% sinking fund debentures | \$4,000,000 | \$4,000,000 |
| 5% cumulative pfd. stock (\$100 par) | 31,689 shs. | 20,281 shs. |
| Common stock (\$2 par) | 2,000,000 shs. | 1,090,914 shs. |

*Excluding 14,380 shares held in treasury. Subsequent to Sept. 11, 1949, the corporation acquired an additional 20 shares of common stock from a stockholder who objected to the consolidation with Amra Corp. and demanded payment for his shares. This reduced the number of outstanding shares of common stock to 1,090,914.

HISTORY AND BUSINESS—Corporation was incorporated in New York Jan. 9, 1919, under the name American Bosch Magneto Corp. Corporation was formed for the purpose of acquiring the assets and business of Bosch Magneto Co., which had been formed in New York in 1906 and taken over by the Alien Property Custodian in 1918. In 1938, the corporation's name was changed to American Bosch Corp.

In July, 1948, Amra Corp. acquired from the Attorney General of the United States 535,882 shares of Class B common stock of the corporation, representing 77.37% of the total outstanding stock of the corporation, which had been vested by the Alien Property Custodian in 1942 and thereafter under the authority of the Trading with the Enemy Act, as amended, and offered at public sale by the Attorney General

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to the highest qualified bidder. Amra Corp. was consolidated with the corporation on March 18, 1949, the corporation being the surviving company.

As a result of the consolidation, the corporation acquired all the outstanding capital stock of Arma Corp., which had been a wholly-owned subsidiary of Amra Corp.

The corporation's plant, principal executive office and sales headquarters are located at Springfield, Mass. It maintains branch sales offices in Chicago, Cleveland, Detroit, New York and San Francisco.

The corporation is engaged principally in the manufacture and sale of Diesel engine fuel injection equipment, which currently accounts for approximately 50% of total sales, and of automotive electrical equipment (principally magnetos, voltage regulators, electric windshield wipers, generators and ignition coils), which currently accounts for approximately 48% of total sales. The remaining 2% of the corporation's business consists of the manufacture and sale of aviation equipment.

CONSOLIDATED EARNINGS STATEMENT

| Period | June 20 thru | Jan. 1, thru |
|---|--------------|--------------|
| Oct. 9, 1949 | Oct. 9, 1949 | Oct. 9, 1949 |
| Net sales | \$8,158,945 | \$21,969,248 |
| Cost of sales, selling, admin. expenses, etc. | 6,964,153 | 18,612,473 |
| Depreciation | 108,556 | 292,181 |
| Provision for Federal taxes on income | 424,300 | 1,239,400 |
| Net income | \$661,936 | \$1,825,194 |
| Earnings per common share | \$0.58 | \$1.60 |

*Based on 1,090,934 common shares outstanding. [†]Pro forma. Including subsidiary, Arma Corp., from March 18, 1949, and combined with its predecessor, Amra Corp., from Jan. 1 through March 18, 1949. —V. 170, p. 1693.

American Arch Co. (Del.)—Plans to Dissolve

A plan of dissolution for this company, calling for the distribution of a proportionate interest in American Arch Co., Inc., of New York, a wholly-owned subsidiary, to stockholders in the parent company, will be submitted to the stockholders at a special meeting on Nov. 29.

J. D. Brandon, President, explained in a letter to stockholders that soon after the failure of efforts to effect a merger with Union Asbestos & Rubber Co., the firm that had previously supplied American Arch Co. with 65% of its arch bric, had notified it that the existing sales arrangements would be terminated at the end of this year. The directors thereupon approved a liquidation plan.

A liquidating dividend of \$32.50 per share would be paid out initially under the program on or about Jan. 15, 1950, and the proportionate interests in American Arch Co., Inc. of New York would be distributed about 30 days thereafter. The disposition to be made of the New York corporation is to be taken up by the directors and stockholders later. The two companies had assets of \$5,761,588 at Sept. 30. Net income for nine months to Sept. 30 was \$355,774, or \$3.90 a share, compared with net income of \$552,132, or \$6.05 a share, for the corresponding period last year.—V. 170, p. 1797.

American Natural Gas Co.—SEC Sets Nov. 15 as Deadline on Hearing on Common Stock Financing

In an order announced Nov. 7 the SEC gave interested persons until Nov. 15 to request a hearing upon the common stock financing proposal of company.

As previously reported, American proposes to issue and sell an additional 276,805 shares of its common stock (no par). Common stockholders of record on or about Nov. 23 would be given rights to subscribe for the new stock at the rate of one new share for each 10 shares then held. The terms of the offering will be determined by competitive bidding, the underwriters to acquire unsubscribed shares.

Proceeds of the financing will be used for corporate purposes, including the purchase of an additional 142,857 shares of the common stock of Michigan Consolidated Gas Co. at par (\$14) and 250,000 shares of the common stock of Milwaukee (Wis.) Gas Light Co. at par (\$12). The holders of common stock (no par) of record Nov. 23, 1949, will be offered the right to subscribe on or before Dec. 12, 1949, to 276,805 additional shares in the ratio of one share for each 10 shares held. In addition, stockholders will also be entitled to make additional subscriptions, subject to allotment, for such shares as shall have been unsubscribed for plus such shares of common stock (not in excess of 27,680) which may be purchased by the company in connection with stabilizing activities. The subscription price is to be determined shortly before the offering is made.—V. 170, p. 1797.

American Power & Light Co.—Weekly Input

For the week ended Nov. 3, 1949 the System inputs of subsidiaries of this company amounted to 227,856,000 kwh., an increase of 578,000 kwh., or 0.25%, over the corresponding week of last year.

Plan

Bangor & Aroostook RR.—Earnings—

| Period End. Sept. 30— | 1949—Month—1948 | 1949—9 Mos.—1948 |
|------------------------------------|------------------|------------------|
| Ry. oper. revenues | \$517,892 | \$697,902 |
| Ry. oper. expenses | 652,749 | 698,798 |
| Ry. tax accruals | 1,154 | 48,172 |
| Ry. oper. income | *\$136,011 | *\$39,068 |
| Rent income (net) | 37,702 | 47,134 |
| Other income (net) | 3,505 | 7,526 |
| Income available for fixed charges | \$94,804 | \$15,592 |
| Fixed charges | 49,500 | 46,389 |
| Net income | *\$144,304 | *\$30,797 |
| Deficit | V. 170, p. 1491. | |

Bausch & Lomb Optical Co. (& Subs.)—Earnings—

| | 1949 | 1948 |
|---|--------------|--------------|
| Gross profit from operations before deducting depreciation and expenses | \$11,331,862 | \$11,978,864 |
| Provision for depreciation | 570,847 | 570,317 |
| Selling, prescription service, administrative and general expenses | 10,103,322 | 10,435,915 |
| Gross profit | \$657,693 | \$972,632 |
| Other income | 150,676 | 435,933 |
| Total income | \$808,369 | \$1,408,565 |
| Interest charges | 348,135 | 188,054 |
| Provision for Federal income taxes | 164,026 | 454,179 |
| Balance | \$296,208 | \$766,331 |
| Minority interests in net profits of sub. cos. | 7,162 | 50,396 |
| Net profit | \$289,045 | \$715,936 |
| Preferred dividends | 150,000 | 150,000 |
| Earned per common share | \$0.24 | \$0.98 |
| V. 170, p. 879. | | |

Beaunit Mills, Inc. (& Subs.) — Earnings Lower—Passes Common Dividend—

| | 1949 | 1948 |
|---------------------------|--------------|--------------|
| Net sales | \$29,824,801 | \$20,586,477 |
| Net income after taxes | 494,975 | 2,715,602 |
| Common shares outstanding | 1,200,000 | 948,820 |
| Earned per share | \$0.41 | \$2.66 |

*Includes operations of American Bemberg Co. and North American Rayon Corp.

NOTES—Earnings for the first six months of 1949 were influenced by the unfavorable conditions of the textile market. "Operations for the current quarter, however, are at substantially higher rate of profit," the company announced.

The new Coosa Pines filament rayon yarn plant is currently operating at 60% of capacity. "The rate of operations will steadily increase until the plant is in full production by the end of the year," the report said.

DIVIDENDS—The directors declared a dividend of 38 1/4 cents on the \$1.25 cumulative preferred stock payable Dec. 1, 1949, to stockholders of record Nov. 15, 1949. The dividend includes the accrual to Sept. 1, 1949, and the regular quarterly dividend of 31 1/4 cents.

The dividend ordinarily payable on or about Dec. 1 on the common stock was passed in order to conserve cash at this time. Distributions of 25 cents each were made on this issue on March 1, June 1 and Sept. 1, last. During 1948, four quarterly distributions of 50 cents each were made.—V. 170, p. 868.

(A. S.) Beck Shoe Corp.—October Sales Decrease—

| Period End. Oct. 29— | 1949—4 Wks.—1948 | 1949—43 Wks.—1948 |
|----------------------|------------------|-------------------|
| Sales | \$2,864,053 | \$3,224,236 |
| V. 170, p. 1491. | \$31,818,698 | \$33,838,964 |

Payments in 1949 will aggregate 80 cents per share, as compared with \$1.15 in 1948, and 30 cents in 1947.—V. 167, p. 2115.

Blackstone Valley Gas & Electric Co.—Preferred Stock Subscriptions—

Of the 1,430 shares of 4.25% preferred stock offered by the company to its common stockholders (other than Eastern Utilities Associates) under the subscription offer (V. 170, p. 1590) 17 shares were subscribed for; of the 12,042 shares of 4.25% preferred stock offered by the company to the holders of its 6% preferred stock under the exchange offer, 2,230 shares were taken under the exchange offer; the remaining 12,125 shares were being sold to the purchasers. The proceeds to company, excluding accrued dividends, will be \$3,278,648. Further details in V. 170, p. 1590.

Blaw-Knox Co.—New Director Elected—

G. Greer Coolidge, Senior Vice-President of Harbison-Walker Refactories Co., has been elected a director of Blaw-Knox Co. to fill the vacancy occasioned by the death of the late Donald C. Bakewell.

Mr. Coolidge is also a director of Fidelity Trust Co. and a trustee of the Dollar Savings Bank.—V. 170, p. 1290.

Boeing Airplane Co.—Earnings—

| 3 Mos. End.—9 Mos. End. Sept. 30— | Sept. 30, '49 | 1949 | 1948 |
|-----------------------------------|---------------|-------------|------------|
| Sales and other income | 65,688,373 | 176,513,510 | 71,404,958 |
| Cost of sales and other expenses | 163,890,547 | 173,633,335 | 71,703,778 |
| Federal and State income taxes | 680,000 | 1,100,000 | |
| Net profit | 1,117,826 | 1,780,175 | *298,820 |
| Earnings per share | \$1.03 | \$1.64 | Nil |

*Net loss. Includes \$1,200,000 write-off of the previously reported total estimated loss of \$15,400,000 on the Stratocruiser project. Of this amount, \$14,300,000 has now been written off.

NOTE—Net profit for the three months ended Sept. 30, 1948, was \$775,690.

The company reported unfilled orders as of Sept. 30, 1949, of \$302,488,787. New orders received since the first of the year totaled \$100,614,495 (net after terminations). The backlog includes certain work being performed under letter contracts which are not indicative of the full amount to be included in the definitive contracts. The figure also includes airplanes substantially complete but not yet delivered.—V. 170, p. 1590.

Bridgeport Hydraulic Co.—Bond Issue—

The Connecticut P. U. Commission on Oct. 31 authorized the company to issue \$920,000 first mortgage bonds, the proceeds to be used to finance system developments and improvements.—V. 170, p. 194.

Brown Rubber Co., Inc.—Plans Stock Dividend—

The directors have voted to increase the authorized common stock from 300,000 shares of \$1 par value (251,100 shares outstanding) to 600,000 shares of like par value, subject to approval of the stockholders, at the annual meeting on March 21, 1950.

The directors also declared a 60% stock dividend, payable May 15, 1950, to holders of record on April 15, 1950, subject to the approval of the increase in capital stock by regulatory authorities and the stockholders.

The company said it does not intend to issue or sell the remaining shares of common authorized in excess of the amount needed to pay the stock dividend. It is planned to pay dividends at the rate of \$1 per share annually, after payment of the stock dividend, it was stated. The regular quarterly dividend of 25 cents per share on the common stock, payable Dec. 1 to holders of record Nov. 18 was declared simultaneously.—V. 165, p. 806.

Brooklyn Union Gas Co.—Earnings—

| Period End. Sept. 30— | 1949—3 Mos.—1948 | 1949—9 Mos.—1948 |
|-------------------------------------|------------------|------------------|
| Operating revenues | \$8,692,981 | \$7,993,765 |
| Operating expenses | 4,642,541 | 5,055,983 |
| Maintenance | 887,145 | 763,696 |
| Prov. for depreciation | 487,853 | 464,573 |
| General taxes | 1,026,105 | 997,384 |
| Federal income taxes | 238,800 | 123,300 |
| Operating income | \$81,053 | \$588,829 |
| Other income (net) | 2,829 | 2,829 |
| Gross income | \$81,028 | \$591,658 |
| Income deductions | 386,127 | 370,127 |
| Net income | \$424,151 | \$221,531 |
| Earnings per share (745,364 shares) | \$0.57 | \$0.30 |
| | \$3.58 | \$0.40 |

NOTE—Operating revenues for the three months reflect rate increases to date in the approximate amounts of \$1,621,000 for 1949 and \$1,500,000 for 1948; for the nine months the respective amounts are \$6,268,000 and \$3,500,000.—V. 170, p. 394.

Buffalo Niagara Electric Corp. (& Subs.)—Earnings—

| Period End. Sept. 30— | 1949—9 Mos.—1948 | 1949—12 Mos.—1948 |
|-----------------------------------|------------------|-------------------|
| Operating revenues | \$44,376,707 | \$43,208,318 |
| Operation | 18,017,386 | 21,664,967 |
| Maintenance | 3,242,266 | 3,179,810 |
| Depreciation | 4,041,221 | 3,761,625 |
| Federal and Canadian income taxes | 3,473,049 | 1,874,682 |
| Other taxes | 7,553,655 | 7,283,848 |
| Operating income | \$8,049,130 | \$5,443,386 |
| Other income | 15,026 | 7,845 |
| Gross income | \$8,034,104 | \$5,451,231 |
| Income deductions | 1,724,149 | 1,485,282 |
| Net income | \$6,309,955 | \$3,965,949 |

| V. 170, p. 1491. | \$10,176,501 | \$7,199,260 |
|------------------|--------------|-------------|
| | 2,211,970 | 2,011,552 |
| | 14,101 | 7,073 |
| | | |

Butler Brothers—October Sales Again Off—

| Period End. Oct. 31— | 1949—Month—1948 | 1949—10 Mos.—1948 |
|----------------------|-----------------|-------------------|
| Sales | \$13,011,421 | \$15,165,362 |

V. 170, p. 1492.

Cambria & Indiana RR.—Earnings—

| September— | 1949 | 1948 | 1947 | 1946 |
| --- | --- | --- | --- | --- |

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Central New York Power Corp.—Earnings

| | | |
|-----------------------|------------------|-------------------|
| Period End. Sept. 30— | 1949—9 Mos.—1948 | 1949—12 Mos.—1948 |
| Operating revenues | \$30,206,033 | \$32,136,796 |
| Operation | 12,353,702 | 14,356,033 |
| Maintenance | 2,964,130 | 2,973,661 |
| Depreciation | 2,851,351 | 2,431,018 |
| Federal income taxes | 2,253,000 | 2,484,000 |
| Other taxes | 3,885,139 | 3,625,623 |
| Operating income | \$5,898,711 | \$6,266,461 |
| Other income | Dr 28,454 | Dr 6,741 |
| Gross income | \$5,870,257 | \$6,259,720 |
| Income deductions | 1,535,946 | 1,157,882 |
| Net income | \$4,334,311 | \$5,101,838 |
| —V. 170, p. 1167. | | |

Central Power & Light Co.—Earnings

| | | |
|-------------------------|------------------|-------------------|
| Period End. Sept. 30— | 1949—3 Mos.—1948 | 1949—12 Mos.—1948 |
| Operating revenues | \$5,810,553 | \$5,234,967 |
| Oper. exps. and taxes | 4,076,049 | 3,848,949 |
| Net operating income | \$1,734,504 | \$1,386,018 |
| Other income (net) | 1,402 | 3,443 |
| Gross income | \$1,735,907 | \$1,389,461 |
| Int. & other deductions | 378,276 | 336,729 |
| Net income | \$1,357,631 | \$1,052,732 |
| —V. 170, p. 1799. | | |

Central & South West Corp.—Common Stock Offered

—As mentioned in our issue of Nov. 7 underwriting of corporation's offering to common stockholders of 725,567 shares of additional common stock (par \$5) was awarded Nov. 2 by the company to a nationwide investment banking group jointly headed by Blyth & Co., Inc.; Smith, Barney & Co. and Harriman Ripley & Co. Inc. The winning bid named a subscription price of \$12.8750 per share, less underwriting compensation of 32 cents per share.

Under the company's offer, holders of the common stock may subscribe for one new share for each 10 shares held of record Nov. 2, 1949. The subscription warrants will expire 3 p.m. (EST) Nov. 18, 1949. Further details follow:

Subscription agents are: Bankers Trust Co., New York, and Illinois Stock Transfer Co., 20 Wacker Drive, Chicago.

COMPANY AND SUBSIDIARIES—Company, a public utility holding company, was incorporated in Delaware, July 31, 1925, as Central & South West Utilities Co. By agreement of merger effective Feb. 3, 1947, its subsidiary holding company, American Public Service Co., was merged into the company and the name of the company was changed to Central & South West Corp. Company owns all the outstanding shares of common stock of four principal public utility operating companies (below) engaged mainly in rendering electric utility service. Company does not own or operate any physical properties.

The subsidiaries are as follows: Central Power and Light Co. (Texas); Public Service Co. of Oklahoma; Southwestern Gas & Electric Co., and West Texas Utilities Company.

PURPOSE—The net proceeds are proposed to be applied as follows: At least \$7,000,000 (but not to exceed \$8,000,000) will be used for the acquisition of additional shares of common stock of Central Power & Light Co. and Southwestern Gas & Electric Co., for the purpose of assisting them in financing a part of their construction programs; and the remainder of the net proceeds not so invested will be retained by the company for future investment in one or more of the four subsidiaries, subject to any necessary approval of the SEC.

CONSTRUCTION PROGRAM, 1949-1951—Company estimates that the cost of the construction program of the subsidiaries for the period Sept. 1, 1949-Dec. 31, 1951, will approximate \$89,000,000, allocated as follows: \$19,000,000 for the installation of 146,000 kilowatts of additional electric generating capacity, \$49,000,000 for additional electric transmission, distribution and other facilities, and \$1,000,000 for additions and extensions to ice and water properties. Of these expenditures, it is estimated that approximately \$23,000,000 will be made by Central Power & Light Co., \$17,000,000 by Public Service Co. of Oklahoma, \$19,000,000 by Southwestern Gas and Electric Co. and \$10,000,000 by West Texas Utilities Co.

It is presently contemplated that the required funds for the above construction program will be provided by the subsidiaries approximately as follows: \$7,000,000 to \$8,000,000 from the sale of common stock of two of the subsidiaries as indicated, \$9,700,000 from the proceeds of securities sold by two of the subsidiaries in June, 1949; \$17,500,000 from the proceeds of additional senior securities of the subsidiaries to be sold during the period, and the remainder through depreciation and amortization provisions and retained earnings of the subsidiaries during the period.

DIVIDENDS ON COMMON STOCK—Since the merger of the company and American Public Service Co. in February, 1947, dividends on the common stock have been paid as follows: semi-annual dividends of 35 cents per share on Aug. 30, 1947, and Feb. 28, 1948; and quarterly dividends of 20 cents per share on Aug. 31, 1948, Nov. 30, 1948, Feb. 28, 1949, May 31, 1949, and Aug. 31, 1949. A quarterly dividend of 22 1/2 cents per share has been declared, payable Nov. 30, 1949, to common stockholders of record Oct. 31, 1949. This dividend will not be payable in respect of the shares of common stock now offered as such shares will not be issued until after the record date for such dividend.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—Authorized Outstanding

2%, 2 1/4% and 3% serial notes, unsecured, due \$125,000 semi-annually to Jan. 1, 1959, and \$1,375,000 on July 1, 1959. \$3,750,000 \$3,750,000

Common stock (par \$5) 8,000,000 shs. 7,935,173 shs.

Company and Subsidiaries—3,750,000

Funded debt of subsidiaries—118,860,000

Short-term bank loans of subsidiaries—11,000,000

Preferred stock of subsidiaries—39,587,000

Common stock (par \$5) of company—7,985,173 shs.

* Including shares issuable under plan of merger. * Adjusted to give effect to the proposed issue and sale by Central Power and Light Co. of \$5,500,000 of long-term debt and, upon consummation thereof, the retirement of the remaining \$1,600,000 of long-term serial notes and \$2,500,000 of short-term bank debt of said company. \$300,000 of the serial notes of said company were retired in September, 1949.

BUSINESS—The subsidiaries furnish electric utility service to approximately 561,433 customers in 748 communities (of which 436 are incorporated) and rural areas adjacent thereto located in 109 counties in Texas, 49 counties in Oklahoma, 13 counties in Arkansas and three parishes in Louisiana. The areas so served comprise approximately 142,700 square miles with an estimated population of approximately 2,139,000. The electric utility properties of the subsidiaries constitute an interconnected and integrated public utility system, as defined in the Public Utility Holding Company Act of 1935, and the SEC has so determined by order in integration proceedings under that Act.

In the 12 months ended Aug. 31, 1949, about 93.9% of the total operating revenues of the subsidiaries was derived from the sale of electricity, 5.3% from the sale of ice, and 0.8% from the sale of water.

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions

UNDERWRITERS—The names of the underwriters who have severally agreed to purchase, in the percentages indicated opposite their respective names, such of the 725,567 shares of common stock as are not subscribed for upon the exercise of subscription warrants, are as follows:

| | Percent. | | Percent. |
|----------------------------------|----------|---------------------------------------|----------|
| Blyth & Co., Inc. | 4.70 | First California Co. | .60 |
| Smith, Barney & Co. | 4.70 | Goodwyn & Olds | .60 |
| Harriman Ripley & Co. Inc. | 4.70 | J. J. B. Hilliard & Son | .60 |
| Glore, Forgan & Co. | 4.70 | Lawson, Levy & Williams | .60 |
| W. C. Langley & Co. | 4.70 | The Marshall Co. | .60 |
| Stone & Webster Securities Corp. | 4.70 | A. E. Masten & Co. | .60 |
| Clark, Dodge & Co. | 2.95 | Moroney, Beissner & Co. | .60 |
| Drexel & Co. | 2.95 | Newhard, Cook & Co. | .60 |
| W. E. Hutton & Co. | 2.95 | Reinholdt & Gardner | .60 |
| F. S. Mosley & Co. | 2.95 | Schwabacher & Co. | .60 |
| Adamek Securities Corp. | 1.20 | Henry F. Swift & Co. | .60 |
| Baker, Weeks & Harden | 1.20 | Texas National Corp. | .60 |
| Boenning & Co. | 1.20 | Wulff, Hansen & Co. | .60 |
| Brooke & Co. | 1.20 | Wurts, Dulles & Co. | .60 |
| Alex. Brown & Sons | 1.20 | Barret, Fitch & Co., Inc. | .40 |
| Dominick & Dominick | 1.20 | William Blair & Co. | .40 |
| The Milwaukee Co. | 1.20 | Blunt Ellis & Simmons | .40 |
| Maynard H. Murch & Co. | 1.20 | Campbell, McCarty & Co. Inc. | .40 |
| Russ & Company | 1.20 | Curtiss, House & Co. | .40 |
| Shuman, Agnew & Co. | 1.20 | Dehaven & Townsend | .40 |
| William R. Staats Co. | 1.20 | Crouther & Bodine | .40 |
| Stroud & Co., Inc. | 1.20 | Dixon Bretscher Noonan Inc. | .40 |
| Sutro & Co. | 1.20 | Doolittle & Co. | .40 |
| Swiss American Corp. | 1.20 | Field, Richards & Co. | .40 |
| Tucker, Anthony & Co. | 1.20 | Creston H. Funk & Co. | .40 |
| G. H. Walker & Co. | 1.20 | Grimm & Co. | .40 |
| Whiting, Weeks & Stubbs | 1.20 | Wm. P. Harper & Son & Co. | .40 |
| Richard W. Clarke Corp. | .90 | Hayden, Miller & Co. | .40 |
| Paul H. Davis & Co. | .90 | Howard, Labouisse, Friedrichs and Co. | .40 |
| Dittmar & Company | .90 | Merrill, Turben & Co. | .40 |
| Keppon, McCormick & Co. | .90 | Miller, Kenover & Co. | .40 |
| Mason, Moran & Co. | .90 | Munsch, Monell & Co. | .40 |
| R. W. Pressprich & Co. | .90 | Berwyn T. Moore & Co. Inc. | .40 |
| J. R. Williston & Co. | .90 | W. H. Newbold's Son & Co. | .40 |
| Bosworth, Sullivan & Co. Inc. | .70 | The Ohio Co. | .40 |
| Cooley & Co. | .70 | Paine-Rice & Co. | .40 |
| Cruttenden & Co. | .70 | Peters, Writer & Christensen, Inc. | .40 |
| Dempsey-Tegeler & Co. | .70 | Smith, Moore & Co. | .40 |
| Doyle, O'Connor & Co. Inc. | .70 | Stix & Co. | .40 |
| Elkins, Morris & Co. | .70 | Woodard-Elwood & Co. | .40 |
| Fahey, Clark & Co. | .70 | Arthurs, Lestrange & Co. | .20 |
| Ferris & Company | .70 | Courts & Co. | .20 |
| Henry Herrman & Co. | .70 | Metropolitan St. Louis Co. | .20 |
| Kay, Richards & Co. | .70 | Milhouse, Martin & Co. | .20 |
| Lester & Co. | .70 | David A. Noyes & Co. | .20 |
| Pacific Co. of California | .70 | Ridgway, Newsome & Co. | .20 |
| Putnam & Co. | .70 | Schneider, Bernet & Hickman | .20 |
| Chas. W. Scranton & Co. | .70 | | |
| Yarnall & Co. | .70 | | |
| Brush, Slocumb & Co. | .60 | | |
| R. S. Dickson & Co. Inc. | .60 | | |
| Francis I. duPont & Co. | .60 | | |
| Elworthy & Co. | .60 | | |

CONSOLIDATED STATEMENT OF EARNINGS

| | | |
|------------------------------|------------------|-------------------|
| Period End. Sept. 30— | 1949—3 Mos.—1948 | 1949—12 Mos.—1948 |
| Operating revenues | \$18,347,583 | \$16,876,456 |
| Oper. exps. & taxes | 13,104,710 | 12,186,848 |
| Net oper. income | \$5,242,873 | \$4,689,608 |
| Other income (net) | 42,892 | 29,674 |
| Gross income | \$5,285,765 | \$4,719,282 |
| Deductions from gross income | \$1,578,644 | \$1,390,685 |
| Net income | \$3,707,121 | \$3,328,597 |
| Earns. per share | \$0.51 | \$0.46 |

* On 7,259,606 shares of common stock outstanding Sept. 30, 1949.

EARNINGS FOR COMPANY ONLY

| |
| --- |
| 12 Months |

which compares with \$37.50 per share paid in 1948. On Dec. 15, last year, \$15 per share was paid.

The directors on Nov. 7 voted to call a special meeting of common stockholders on Dec. 19 to act on a proposal to authorize the offering of one share of common stock for each 12 shares of class A stock. The class A stock, of which about 83,000 shares are outstanding, is callable at \$105 a share plus any accrued dividends and receives preferred dividends at the annual rate of \$6 a share.

The proposed exchange parallels a corresponding plan announced on Nov. 7, to be submitted by the Coca-Cola Co. to its stockholders.

The offer by Coca-Cola International is contingent upon its acceptance by the holders of a majority of the class A shares of the corporation and upon a parallel plan of the Coca-Cola Co. becoming operative through the tender of at least 50% of the class A shares of that company for exchange under its plan. It is anticipated that the proposed exchange, if effectuated, will occur early in 1950.

Common stockholders of record at the close of business on Nov. 18 will be entitled to vote at the meeting on Dec. 19. The corporation plans to mail notices of the meeting to common stockholders prior to Dec. 1, by which time it is anticipated that the requisite clearances will have been secured from the Securities and Exchange Commission, the Bureau of Internal Revenue, and the New York Stock Exchange.

The stockholders on Dec. 19 will also vote on increasing the authorized common stock from 203,000 to 209,874 shares.

See also Coca-Cola Co. above.—V. 170, p. 300.

Colon Development Co., Ltd.—Production

The company announced that its production in the four weeks ended Oct. 31, 1949 amounted to 354,167 barrels, which compares with 465,854 barrels for the five weeks ended Oct. 3, 1949 and 369,375 barrels for the four weeks ended Aug. 29, 1949.—V. 170, p. 1696.

Colonial Stores, Inc.—Current Sales Show Gain

4 Weeks Ended— 43 Weeks Ended—
Oct. 29, '49 Oct. 23, '48 Oct. 29, '49 Oct. 23, '48
Sales \$13,348,191 \$13,174,057 \$137,255,479 \$136,720,410

The company on Oct. 29, 1949 had 376 stores in operation, compared with 379 at Oct. 23, 1948.—V. 170, p. 1188.

Colorado & Wyoming Ry.—Earnings

| September— | 1949 | 1948 | 1947 | 1946 |
|-----------------------|-----------|-----------|-----------|-----------|
| Gross from railway— | \$165,698 | \$234,403 | \$178,141 | \$134,885 |
| Net from railway— | 55,666 | 102,753 | 73,385 | 51,273 |
| Net ry. oper. income— | 22,806 | 50,367 | 35,181 | 21,043 |
| From Jan. 1— | | | | |
| Gross from railway— | 1,872,643 | 2,016,154 | 1,475,072 | 967,898 |
| Net from railway— | 711,217 | 892,061 | 619,680 | 298,581 |
| Net ry. oper. income— | 335,621 | 521,634 | 292,508 | 189,826 |

—V. 170, p. 1291.

Columbia Gas System, Inc.—Official Promoted

George S. Young, a Vice-President and a director, has been elected to the newly created office of Executive Vice-President.—V. 170, p. 1800.

Combined Locks Paper Co.—Stock Offered—Hemphill, Noyes, Graham, Parsons & Co., Oct. 31 offered 30,000 shares of class A common stock (par \$1) at \$12.25 per share. Proceeds go to selling stockholders.

| CAPITALIZATION, JUNE 30, 1949 | | | |
|---|--------------|--------------|--|
| | Authorized | Outstanding | |
| One to five-year 2 1/4% bank loan | \$300,000 | \$180,000 | |
| Six to 15-year 3 1/4% notes | 700,000 | 700,000 | |
| D. M. Bare Paper Co. 3% serial notes, due 1951-60 | 200,000 | 200,000 | |
| 4 1/2% cum. pd. stock (\$25 par) | 50,000 shs. | 150,000 shs. | |
| Common stock (\$1 par): | | | |
| Class A | 100,000 shs. | 100,000 shs. | |
| Class B | 300,000 shs. | 300,000 shs. | |

*Issued Feb. 18, 1948, in equal amounts to The Connecticut Mutual Life Insurance Co. and Equitable Life Insurance Co. of Iowa. 12,615 shares redeemed and retired in August, 1949, pursuant to provisions of preferred stock sinking fund.

HISTORY AND BUSINESS—Company, incorporated in Delaware Feb. 20, 1946, continues the business of its predecessor which had engaged in the manufacture of mechanical pulp and the manufacture and sale of lightweight printing and other groundwood specialty papers since 1889.

The D. M. Bare Paper Co., a wholly owned subsidiary, was acquired by the company on July 15, 1946, at a cost of \$156,400 through the purchase of all of the outstanding stock of that corporation. It operates a mill located at Roaring Spring, Pa., at which it manufactures chemical pulp by the soda pulp process and manufactures and sells quality book and magazine papers.

The principal products of the company and The D. M. Bare Paper Co. are book grade papers, magazine and telephone directory papers and catalogue, rotogravure, carbonizing and waxing papers. Coated papers, which for the fiscal year ended Feb. 28, 1949, constituted approximately 34% of the company's tonnage production and 33% of total sales value, have been manufactured at the Combined Locks (Wis.) mill in commercial quantities only since 1946.

PRODUCTION AND SALES—During the fiscal year ended Feb. 28, 1949, company produced 45,243 tons at its own mill and 14,280 tons at the D. M. Bare mill. This compared with 39,734 tons produced at Combined Locks in 1941, the greatest tonnage volume realized by the predecessor company in recent years, and 11,045 tons produced at the D. M. Bare mill in 1941, the greatest volume attained at that mill in recent years. The present daily capacity of the Combined Locks mill on a three-shift basis is 160 tons, or about 48,000 tons annually on a six-day week. Present capacity of the D. M. Bare mill on a similar production schedule is 50 tons daily, or about 15,000 tons annually.

It is the policy of the present management to foster sales of the products of both mills on a contract basis, as distinguished from a spot sale or non-contract basis. The following tabulation indicates the tonnages shipped by the company and its subsidiary on each basis during each of the last three fiscal years:

| Year Ended— | Contract Tonnage | % | Contract Tonnage | % |
|---------------|------------------|----------|------------------|----------|
| | Shipped | of Total | Shipped | of Total |
| Feb. 28, 1947 | 34,348 | 71% | 14,268 | 29% |
| Feb. 29, 1948 | 42,983 | 77% | 13,158 | 23% |
| Feb. 28, 1949 | 48,161 | 83% | 10,090 | 17% |

*Includes The D. M. Bare Paper Co. for the eight months ended Feb. 28, 1947.

CASH DIVIDENDS—Since April, 1949, when the company class A common stock was created, two cash dividends, each of 25¢ per share, were paid to the holders of the class A common stock on June 1, 1949, and Sept. 1, 1949, respectively. A dividend of 25¢ per share on the class A common stock has been declared payable Dec. 1, 1949, to holders of record on Nov. 15, 1949. No dividends had been paid since the organization of the company in 1946 on its previously outstanding common stock. It is the present intention of the board of directors to pay quarterly cash dividends on the class A common stock.

RECENT DEVELOPMENTS AND EXPANSION PROGRAM—Immediately following the formation of the company in 1946 and the acquisition of the assets of the predecessor corporation, Combined Paper Locks Co. of Wis., the company entered upon an improvement and modernization program designed to increase capacity and speed of production, as well as to reduce production costs. In addition, substantial expenditures were required to be made for repairs and maintenance necessarily deferred during the war years.

During the period from March 1, 1946 to June 30, 1949 the company expended approximately \$2,445,000 in pursuance of its improvement program. The improvement program initiated in 1946 is now substantially completed. During the balance of the present fiscal year, ending Feb. 28, 1950, the management estimates that capital expenditures will aggregate approximately \$190,000. As at June 30, 1949, the company had commitments in connection with its improvement program in the amount of \$120,000, and as at Aug. 31, 1949, these commitments aggregated \$135,000.

ACQUISITION OF ASSETS OF PREDECESSOR COMPANY—In February, 1946, John F. Cuneo, one of the selling stockholders, and Hemphill, Noyes & Co. (now Hemphill, Noyes, Graham, Parsons & Co.), predecessor in interest of certain of the selling stockholders, caused

the company to be incorporated for the purpose of acquiring all of the assets and assuming all of the liabilities of Combined Locks Paper Co. (Wis.). The purchase price paid by the company for the assets of the old company was \$2,233,200. Company obtained funds with which to make payment of such purchase price and for its other organization expenses through the issuance and sale to Mr. Cuneo and Hemphill, Noyes & Co., at \$1 per share, of 100,000 shares of common stock (par \$1), and of 40,000 shares of preferred stock, 4 1/2% series, at par (\$25 per share), and through loans made by Mr. Cuneo and Hemphill, Noyes & Co. to the company in the aggregate amount of \$700,000, and bank loans in the amount of \$500,000. The participations of Mr. Cuneo and Hemphill, Noyes & Co. in the purchase of the common stock and preferred stock and in the loan of \$700,000 were 70% and 30%, respectively.

Pursuant to agreement at the time the loans were made, the \$700,000 loan made by Mr. Cuneo and Hemphill, Noyes & Co. was repaid by the company immediately upon the acquisition of the assets of the old company out of funds obtained by the sale, by the company, of U. S. Government securities included among the assets acquired from the old company.

In June, 1946, the certificate of incorporation of the company was amended so as to reclassify the 40,000 shares (\$25 par) preferred stock, 4 1/2% series, into 40,000 shares of 4 1/2% participating cumulative preferred stock (par \$25), and the 40,000 shares of preferred stock, as so reclassified, were sold by Mr. Cuneo and Hemphill, Noyes & Co. privately to institutional investors at \$25 per share.

In August, 1948, the certificate of incorporation was further amended so as to create an authorized issue of 50,000 shares of 4 1/2% cumulative preferred stock (\$25 par), of which 40,000 shares were sold privately to provide funds for the redemption of the 4 1/2% participating cumulative preferred stock. In June, 1949, the company sold privately the remaining 10,000 shares of its authorized 4 1/2% cumulative preferred stock. The holders of the 4 1/2% cumulative preferred stock are: The Connecticut Mutual Life Insurance Co., Equitable Life Insurance Co. of Iowa, Central Life Assurance Society (Mutual), Des Moines, Iowa; Bankers Life Insurance Co. of Nebraska, the Treasurer of the State of Connecticut for the Account of the Soldiers, Sailors and Marines Fund, and Agnes B. Noyes, wife of Jansen Noyes, a partner of Hemphill, Noyes, Graham, Parsons & Co.

Upon the consummation of the acquisition by the company of the assets of the old company, Mr. Cuneo and Hemphill, Noyes & Co. sold, at \$1 per share, respectively, 16,500 and 7,500 shares of the common stock purchased by them to Richard E. Berlin, who had originated the idea of the transaction above, and to the Muriel J. Berlin Trust, a trust created by Mr. Berlin for the benefit of members of his immediate family. Of the shares so sold, Mr. Berlin purchased 10,000 and the Trust 14,000. Thereafter, all of the 22,500 shares of common stock retained by Hemphill, Noyes & Co. were sold, at \$1.35 per share, to partners or employees of the firm or members of their immediate families, or trusts created for members of such families. Such sale resulted in a gross profit (before deducting expenses) to Hemphill, Noyes & Co. of \$7,875.

In January, 1948, the common stock was split up four for one, with the result that 400,000 shares instead of 100,000 shares became outstanding.

In April, 1949, the certificate of incorporation was amended so as to reclassify the outstanding 400,000 shares of common stock into 100,000 shares of class A common stock (including the shares now offered) and 300,000 shares of class B common stock, each of the par value of \$1 per share.

CONSOLIDATED STATEMENT OF INCOME (INCL. SUBS.)

| Period— | 4 Mos. End. | Feb. 28, | Feb. 29, | Feb. 28, |
|----------------------------|--------------|--------------|--------------|-------------|
| | June 30, '49 | 1949 | 1948 | 1947 |
| Net sales | \$3,284,041 | \$10,769,454 | \$10,152,249 | \$7,142,177 |
| Cost of sales | 2,778,291 | 9,242,453 | 8,198,060 | 5,527,668 |
| Sell., adm. and gen. exps. | 133,723 | 339,336 | 276,969 | 244,487 |
| Gross profit | \$372,026 | \$1,187,664 | \$1,677,219 | \$1,370,020 |
| Other income | 9,759 | 37,437 | 28,386 | 14,432 |
| Total income | \$381,785 | \$1,225,102 | \$1,705,606 | \$1,384,453 |
| Other deductions | 16,997 | 60,873 | 30,690 | 75,971 |
| Prov. for income taxes: | | | | |
| Federal | 138,251 | 425,321 | 601,619 | 466,533 |
| State | 21,296 | 67,650 | 89,857 | 85,600 |
| Net income | \$205,240 | \$671,257 | \$983,438 | \$756,347 |

*Excluding \$190,850 in 1947 and 1948, and \$10,087 in 1949 of Federal and State taxes and interest paid in connection with refund of Federal taxes of predecessor corporation.—V. 170, p. 194.

Commonwealth Services Inc.—Organized as Independent—Formerly Part of Commonwealth System

Completion of the organization of this company, formerly The Commonwealth & Southern Corp. of New York, was announced Nov. 7, by Granville H. Bourne, President.

Organization of a wholly owned engineering subsidiary, Commonwealth Associates Inc., was also announced by Mr. Bourne.

The service company, which was formerly owned by the operating companies in the Commonwealth System, with its services limited to these companies, is now established as an independent company, authorized to conduct business in public utility, industrial and other fields. Offices are located in New York and Jackson, Michigan, the latter being the headquarters of the engineering organization.

The stock of the company is owned by its officers and employees, numbering about 400 people. The company and its predecessors have a business history of more than 40 years.

The company has handled more than a billion dollars of financing work over the past 15 years and its engineering forces have designed more than 1,400,000 kilowatts in electric generating plant capacities since 1930. Services offered by the Commonwealth organization include financing, engineering, accounting, taxes, insurance, pensions and welfare plans, rates and rate audits, purchasing, merchandising, public relations, stock transfer, and general consultation and reports.

Officers, who are also the directors of Commonwealth Services Inc., are: Granville H. Bourne, President, William G. Bourne, Jr., Vice-President and Treasurer, William B. Tippy, Vice-President, J. H. Foote, Vice-President, Walter J. Herrman, Vice-President, Harold S. King, Comptroller and Edward E. Nelson, Secretary.

Officers of the new engineering organization are: J. H. Foote, President, George C. Daniels and J. R. North, Vice-Presidents, Edward J. Dissmeyer, Secretary, and Russell W. Parkinson, Treasurer, all of Jackson, Michigan.

Professional services of the engineering company include consulting and design engineering in the electrical, mechanical, structural and power plant fields, together with engineering investigations and analyses, and the preparation of expert testimony and reports.

Tenders will be examined in London on Dec. 15,

Cuba RR.—Principal and Interest Payments—

In accordance with the Procedure for Deposit, and the Plan for the Issuance of Participation Certificates, payments will be made on Dec. 1, 1949, of \$33.39 (\$3.65 interest payment, \$15.68 principal payment and \$14.06 cash payment in lieu of participation certificates for 1949, amounting to \$14.03, less Cuban tax of \$8.87 to be withheld at source) per deposit receipt "part-redeemed," for \$1,000 original principal amount of first lien and refunding mortgage gold bonds, series A, 7½%, extended to 1946, and first lien and refunding mortgage gold bonds, series B, 6%, extended to 1946, to holders of record at the close of business on Nov. 21, 1949.

The New York Stock Exchange on Nov. 4 directed that Exchange contracts in the deposit receipts on Nov. 17, 1949, unless made specifically for "Cash," shall be ex \$34.26 per \$1,000 deposit receipt; and that the deposit receipts shall continue to be dealt in "Flat."—V. 169, p. 2641.

Delaware & Hudson Co. (& Subs.)—Earnings—

(Includes the income of The Hudson Coal Company and its subs.)

| Period End. Sept. 30 | 1949 | 3 Mos.—1948 | 1949 | 9 Mos.—1948 |
|--------------------------------|--------------|--------------|--------------|--------------|
| Gross revenues | \$20,217,720 | \$27,717,671 | \$63,951,715 | \$80,768,963 |
| Expenses | 17,866,649 | 22,052,677 | 55,885,825 | 64,642,168 |
| Net revenues | \$2,351,071 | \$5,664,994 | \$8,065,890 | \$16,126,795 |
| U. S. income taxes | 63,408 | 1,022,618 | 685,936 | 2,813,225 |
| Canadian income taxes | 8,841 | 26,911 | 16,148 | 62,211 |
| Unemployment and old-age taxes | 509,272 | 559,193 | 1,543,804 | 1,672,411 |
| Other taxes | 498,459 | 565,266 | 1,614,242 | 1,753,531 |
| Fixed charges | 645,829 | 640,155 | 1,932,051 | 1,956,483 |
| Deprec. and deplet. chgs. | 786,393 | 872,880 | 2,337,457 | 2,646,310 |
| Net income | \$161,131 | \$1,977,971 | \$63,748 | \$5,222,624 |

*Deficit.—V. 170, p. 1292.

Denver & Rio Grande Western RR.—Earnings—

| September | 1949 | 1948 | 1947 | 1946 |
|----------------------|-------------|-------------|-------------|-------------|
| Gross from railway | \$5,564,115 | \$6,401,339 | \$5,351,873 | \$5,046,416 |
| Net from railway | 1,342,831 | 2,013,985 | 1,485,123 | 1,013,959 |
| Net ry. oper. income | 664,868 | 1,150,246 | 684,733 | 638,180 |

Equipment Trust Certificates—

The ICC on Oct. 27 authorized the company to assume obligation and liability in respect of not exceeding \$2,250,000 equipment-trust certificates, series O, to be issued by the City National Bank & Trust Co. of Chicago, as trustee, and sold at 99.5223 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1596.

Detroit Steel Corp.—To Increase Stock—Acquisition—

The stockholders on Nov. 28 will consider increasing the authorized common stock from 1,000,000 shares to 2,000,000 shares and ratifying an agreement dated Oct. 11, 1949, with Portsmouth Steel Corp. See also V. 170, p. 1801.

Diana Stores Corp.—October Sales Lower—

| Period End. Oct. 31 | 1949 | Month—1948 | 1949 | 3 Mos.—1948 |
|---------------------|-------------|-------------|-------------|-------------|
| Sales | \$1,600,353 | \$1,838,080 | \$4,267,454 | \$4,694,889 |

—V. 170, p. 1493.

Distillers Co., Ltd.—50% Stock Distribution—Stk. Split

The company has recently declared a 50% stock dividend on its ordinary registered stock, payable Dec. 2 to holders of American depository receipts of record Nov. 10, 1949, through the Guaranty Trust Co. of New York.

The Committee on Securities of the New York Curb Exchange on Nov. 5 ruled that the American depository receipts for the ordinary registered stock be quoted "ex" said 50% stock dividend in the regular way on Nov. 7, 1949.

Each American depository receipt for ordinary registered stock as presently dealt in on the Exchange represents £1 sterling principal amount of said ordinary registered stock. Such stock has recently been split up on a five-for-one basis into units of 4s. each, and effective Dec. 2, 1949, the Guaranty Trust Co. of New York will issue American depository receipts for the 4s. ordinary registered stock in the ratio of five of such shares in exchange for and upon surrender of an American depository receipt for one share of the £1 sterling stock.

Accordingly, the present American depository receipts for the £1 sterling stock will be stricken from unlisted trading privileges on the New York Curb Exchange at the opening of business on Dec. 2, 1949, at which time the American depository receipts for the 4s. stock of the company will be admitted to unlisted trading privileges in substitution therefor.—V. 170, p. 785.

Dow Chemical Co.—Current Sales Higher—

Sales have picked up satisfactorily after a decline earlier in 1949, and volume for September and October was above a year ago, says Leland I. Doan, President.

Sales for the first five months of the company's fiscal year are still behind the like 1948 period as a result of the earlier downturn, but on the basis of the present outlook, Mr. Doan expects a gain for the full fiscal year.

Settles Suit—

The company on Nov. 4 announced it had made a \$500,000 out-of-court settlement of a lawsuit brought against it last year by the Pyrene Manufacturing Co. seeking damages in the amount of \$5,000.

Calvin A. Campbell, Secretary and General Counsel, said the settlement involved dismissal of the suit by Pyrene and a \$250,000 cash payment by Dow, plus a \$250,000 merchandise credit to be used by Pyrene over the next five years in the purchase of Dow products.

Mr. Campbell said both parties were to bear their respective costs of the litigation, which was brought in a New Jersey state court in August, 1948.—V. 170, p. 1801.

(E. L.) du Pont de Nemours & Co.—Earnings—

(Including Wholly-Owned Subsidiary Companies)

| Period End. Sept. 30 | 1949 | 3 Mos.—1948 | 1949 | 9 Mos.—1948 |
|-----------------------|---------------|-------------|-------------|-------------|
| Net sales | \$263,195,054 | 251,637,321 | 761,532,885 | 708,698,371 |
| Other operating revs. | 1,504,175 | 1,809,315 | 5,209,611 | 6,092,616 |

Total

*Cost of goods sold—

Sell. gen. & adm. exps.

Depreciation and obsol.

Class "B" bonus (tentatively avail. for credit to fund)

Fed. taxes on oper. inc.

Oper. income (net)

Other income (net)

Net operating income

Prov. for excessive construction costs

Net income for period

Dvcs. on preferred stock

Balance applicable to common stock

*Shs. of com. stk. outst.

Amount applicable to each share of com. stock

*\$1.03

*\$0.51

*\$2.85

*\$2.09

*Including other operating charges, except depreciation and obsolescence. *Including in 1949 accelerated depreciation of \$4,313,792 and \$12,646,108, respectively, in the three and nine month periods. *Present share (\$5 par value) basis, i.e., after 4 for 1 stock split which became effective June 15, 1949.

STATEMENT OF CONSOLIDATED SURPLUS

| Nine Months Ended Sept. 30 | 1949 | 1948 |
|---|--------------|--------------|
| Surplus at beginning of year | \$13,212,901 | \$13,355,240 |
| Net income nine months | 135,994,725 | 101,570,845 |
| Adjustment resulting from revaluation of investment in General Motors Corp. | 52,000,000 | 32,500,000 |
| Excess of issue price over par value of common stock issued to employees under the bonus plan | 8,261,055 | 5,732,480 |

| Total surplus | 709,468,681 | 577,158,565 |
|---------------------------|-------------|-------------|
| Total preferred dividends | 8,324,869 | 8,324,869 |
| Common dividends | 85,056,519 | 66,877,554 |
| Surplus at Sept. 30 | 618,087,293 | 501,956,142 |
| —V. 170, p. 1697. | | |

—V. 170, p. 1697.

| Duro Test Corp.—Earnings— | 1949 | 1947 | 1947 | 1946 |
|---------------------------|-------------|-------------|-------------|-------------|
| Fiscal Yrs. End. July 31 | 1949 | 1947 | 1947 | 1946 |
| Net sales | \$4,270,506 | \$3,973,984 | \$4,140,646 | \$2,935,454 |
| Net profit after taxes | 181,651 | 183,871 | 253,493 | 176,840 |
| Capital shares outside | 224,643 | 224,643 | 224,643 | 223,743 |
| Earnings per share | \$0.81 | \$0.84 | \$1.12 | \$0.79 |
| —V. 170, p. 302. | | | | |

| East Malartic Mines, Ltd.—Production Rises— | Sept. 30, '49 | June 30, '49 | Sept. 30, '48 |
|---|---------------|--------------|---------------|
| Quarter Ended— | | | |
| Tonnage milled | 89,507 | 83,153 | 76,301 |
| Ounces produced (approx.) | 14,212 | 13,308 | 10,168 |
| Dollar value at \$35 per ounce | \$484,741 | \$468,014 | \$357,964 |
| Estimated gold ounces | 96,244 | 79,730 | 42,657 |
| —V. 170, p. 1556. | | | |

| Edison Bros. Stores, Inc.—October Sales Off— | 1949 | Month—1948 | 1949—10 Mos.—1948 |
| --- | --- | --- | --- |

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General Public Utilities Corp.—Weekly Output

The electric output of this corporation for the week ended Nov. 4, 1949 amounted to 98,677,712 kwh., a decrease of 5,911,575 kwh., or 3.8%, from the same week last year.—V. 170, p. 1802.

General Telephone Corp.—Transfer of Subsidiary

On Oct. 1, this corporation sold to a subsidiary, Associated Telephone Co., Ltd., all the 750 outstanding common shares of Oxnard Home Telephone Co. for 22,139 common shares of Associated Telephone Co., Ltd.—V. 170, p. 1394.

(The) Glidden Co., Cleveland, O.—Personnel Relations Director

John H. Weeks, who has been serving the company as Personnel Director, has been appointed to the newly-created position of Director of Personnel Relations.

Mr. Weeks will combine in his new capacity the offices of the personnel and industrial relations departments, and will be responsible for the direction and carrying out of personnel policies as they affect salaried as well as hourly employees.—V. 170, p. 1190.

Good Humor Corp. (& Subs.)—Estimated Earnings**50¢ Dividend**

| Years Ended Dec. 31— | 1949 | 1948 | 1947 | 1946 |
|--|-----------|----------|---------|---------|
| Net earnings, after chgs. and taxes | \$700,000 | 3608,200 | 558,893 | 641,410 |
| Earnings per sh. on 350,000 shares outstanding | \$2.00 | \$1.74 | \$1.60 | \$1.83 |
| Estimated. | | | | |

In view of the fact that the company anticipates again this year large expenditures for improvement of plant and machinery, the directors therefore declared a dividend of 50 cents per share, payable Nov. 16, 1949, to stockholders of record Nov. 9, 1949. A similar distribution was made on Nov. 20 last year and on Nov. 14, last year, while on Nov. 12, 1946 the company paid \$1.35 per share.—V. 170, p. 106.

Grand Union Co.—October Sales Increase

| Period End. Oct. 29— | 1949—4 Wks. | 1948 | 1949—35 Wks.—1948 |
|----------------------|--------------|-------------|-------------------|
| Sales | \$10,262,191 | \$9,214,228 | \$89,149,302 |

—V. 170, p. 1495.

(W. T.) Grant & Co.—October Sales Decreased

| Period End. Oct. 31— | 1949—Month | 1948 | 1949—10 Mos. | 1948 |
|----------------------|--------------|------------|--------------|-------------|
| Sales | \$19,884,618 | 22,155,053 | 171,736,459 | 172,664,099 |

—V. 170, p. 1495.

Grayson-Robinson Stores Inc.—October Sales Off

| Period End. Oct. 31— | 1949—Month | 1948 | 1949—10 Mos. | 1948 |
|----------------------|-------------|-------------|--------------|--------------|
| Sales | \$6,275,713 | \$7,114,103 | \$59,003,877 | \$55,567,134 |

—V. 170, p. 1598.

(H. L.) Green Co., Inc.—October Sales Lower

| Period End. Oct. 31— | 1949—Month | 1948 | 1949—9 Mos. | 1948 |
|----------------------|-------------|-------------|--------------|--------------|
| Sales | \$8,214,720 | \$9,072,435 | \$67,523,641 | \$69,430,391 |

—V. 170, p. 1395.

Green Mountain Power Corp.—Hearing Postponed

At the request of the corporation the SEC has authorized an indefinite postponement, "subject to the call of the Commission," of the hearing upon that company's plan for reorganization and re-distribution of voting power among security holders. The plan had been scheduled for hearing on Nov. 15, 1949.—V. 170, p. 884.

Group Securities, Inc.—4th Quarter Dividends

Fourth quarter dividends on the various classes of shares of this corporation, were declared on Oct. 28, payable Nov. 26, 1949, to shareholders of record Nov. 10, 1949. For the quarter, extra dividends were declared on five classes of stock, including chemical, low priced and petroleum.

Of the individual class payments for the year 1949, the greatest increase over the total payment for 1948 was recorded by utility shares, which rose from 14 cents to 23 cents. The next largest payment was recorded by industrial machinery shares, which increased from 43 cents to 50 cents.

The following tabulation shows dividends declared by classifications:

| For Fourth Quarter | | | Total for 1949 | | |
|--------------------|--------|--------|----------------|--------|--------|
| Regular | Extra | Total | Regular | Extra | Total |
| Agricultural | \$0.10 | — | \$0.10 | \$0.37 | — |
| Automobile | .13 | — | .13 | .43 | .43 |
| Aviation | .07 | — | .07 | .28 | .28 |
| Building | .13 | — | .13 | .47 | .47 |
| Chemical | .06 | \$0.03 | .09 | .27 | \$0.03 |
| Electrical equip. | .14 | — | .14 | .54 | .54 |
| Food | .06 | — | .06 | .24 | .24 |
| Fully administered | .065 | .025 | .09 | .345 | .025 |
| General bond | .10 | — | .10 | .39 | .01 |
| Indust. machinery | .16 | — | .16 | .50 | .50 |
| Institutional bond | .09 | — | .09 | .36 | .36 |
| Investing company | .10 | — | .10 | .40 | .40 |
| Low priced | .04 | .04 | .08 | .29 | .04 |
| Merchandising | .08 | .02 | .10 | .31 | .02 |
| Mining | .07 | — | .07 | .32 | .32 |
| Petroleum | .10 | .05 | .15 | .39 | .05 |
| Railroad bond | .04 | — | .04 | .13 | .13 |
| Railroad equip. | .07 | — | .07 | .29 | .29 |
| Railroad stock | .08 | — | .08 | .33 | .33 |
| Steel | .09 | — | .09 | .34 | .34 |
| Tobacco | .05 | — | .05 | .25 | .25 |
| Utilities | .08 | — | .08 | .23 | .23 |

—V. 170, p. 1395.

Growth Industry Shares, Inc., Chicago—Registration

The company has filed a registration statement with the SEC seeking registration of 150,000 shares of its capital stock.

Harrisburg (Va.) Telephone Co.—Files with SEC

The company on Nov. 3 filed a letter of notification with the SEC for 1,600 shares of 5% cumulative preferred stock (\$100 par) and 6,750 shares (\$10 par) common stock, the preferred stock to be offered at par and the common at \$16.50 per share. Underwriter, Galleher & Co., Inc., Richmond, Va. Proceeds will be used to pay outstanding bank loans floated to finance construction.

Haverhill Gas Light Co.—Earnings

| Period End. Sept. 30— | 1949—Month | 1948 | 1949—12 Mos. | 1948 |
|--------------------------|------------|----------|--------------|-------------|
| Operating revenues | \$89,772 | \$90,392 | \$1,123,799 | \$1,084,109 |
| Operation | 57,118 | 63,700 | 771,749 | 823,413 |
| Maintenance | 7,623 | 6,533 | 55,942 | 73,219 |
| Retirement res. accruals | 3,333 | 2,916 | 39,550 | 35,000 |
| General taxes | 6,808 | 6,940 | 88,277 | 86,266 |
| Federal income taxes | 5,147 | 2,831 | 47,377 | 27,382 |

| Net operating income | \$9,740 | \$7,470 | \$90,903 | \$38,827 |
|------------------------|---------|---------|----------|----------|
| Non-oper. income (net) | 2,094 | 913 | 19,075 | 30,289 |

| Gross income | \$11,835 | \$8,384 | \$109,978 | \$69,116 |
|------------------|----------|---------|-----------|----------|
| Interest charges | 230 | 8 | 3,803 | 709 |

| Net income | \$11,604 | \$8,375 | \$106,174 | \$68,403 |
|----------------------------------|----------|---------|-----------|----------|
| Earnings per share capital stock | | | \$2.16 | \$1.39 |

—V. 170, p. 1190.

Hexene-Ol Laboratories, Inc., Cleveland O.—Stock Offered—Saunders, Stiver & Co., Cleveland, in October offered (as a speculation) 28,000 Class A shares (\$1 par) at \$5.30 per share. The securities were offered solely to residents of the State of Ohio.

A. J. Stiver and George W. Brown, President and Executive Vice-President, respectively, of Saunders, Stiver & Co., and Linn H. Piercy,

all of Cleveland, have purchased from Abner Jacobson and his two sons, a secret process and formula for the commercial manufacturing and compounding of the chemical product C6H9OH, known under the trade name of "Hexene-ol," together with the trade names of other products which incorporate the use of Hexene-ol as a principal or important ingredient, that is: "Quench," "Lan," "Hexav" and "Mustard Pak," together with certain machinery and equipment especially designed and developed for this purpose, and including National Drug Administration Nos. 5246, 5662, 5696, 5398, incl. any trade marks, copy rights, registrations, etc. In addition to the above, some 20,000 pounds, more or less, of bulk Hexene-ol.

All of the above has been purchased for the sum of \$25,000 cash and an agreement to deliver 6,000 shares of class B stock (\$1 par) in The Hexene-Ol Laboratories, Inc., together with a sales contract involving a royalty or commission on the net sales of the corporation to be calculated (on an agreed basis) and payable to Abner Jacobson and his interests.

Messrs. Stiver, Brown and Piercy are assigning all of the above property, together with all their rights, title and interest therein to The Hexene-Ol Laboratories, Inc. at the same price and on the same terms as contracted with Mr. Jacobson.

The Hexene-Ol Laboratories, Inc. has been incorporated. A new, steel and brick masonry factory has been leased in "The Flats" in Cleveland, Ohio, for a term of two years with privilege of renewal of two years. The rental consisting of an advance payment of \$1,500 and monthly rental of \$31 per month, plus insurance and taxes, estimated to be \$30 to \$35 per month, more or less, for approximately 6,500 square feet of floor space, including small office and a completely equipped chemical laboratory, heating and hot water installation, a 15 horsepower boiler in a separate small building, and covered yard space of some 3,000 square feet, located at the corner of Center street and Riverbed Avenue, Cleveland, Ohio.

The company has started business with an initial board of directors elected by the organizers as follows: George W. Brown, A. J. Stiver, Linn H. Piercy and Randall Fullmer, all of Cleveland, Ohio.

The authorized capitalization consists of:

30,000 shares class A stock (30,000 shares to be presently outstanding), entitled to 50¢ per share dividends annually when and as declared by the directors from available earnings before any dividends may be paid on class B stock. Also entitled to 5¢ per share in liquidation before any assets are available to class B stock.

20,000 shares class B stock (6,000 shares to be presently outstanding), entitled to 50¢ per share as may be declared from earnings, only after class A stock has received an equivalent dividend.

Iowa Power & Light Co.—Bond Financing—

In an order announced Nov. 7, the SEC gave interested persons until Nov. 17 to request a hearing upon the bond financing proposal of company.

As previously reported, Iowa proposes the sale at competitive bidding of \$7,500,000 of first mortgage bonds, series due 1979, the proceeds to be used for construction purposes or to pay off bank borrowings or to reimburse the corporate treasury for expenditures for such purposes.—V. 170, p. 1803.

Iowa Southern Utilities Co. of Del.—Earnings—

| Period End. Sept. 30 | 1949—Month—1948 | 1949—12 Mos.—1948 |
|------------------------------------|-----------------|-------------------|
| Total oper. revenues | \$639,767 | \$615,676 |
| Oper. exps. & mainten. | 339,622 | 353,657 |
| Income taxes | 47,000 | 37,975 |
| Other taxes | 81,394 | 80,284 |
| Prov. for depreciation | 56,500 | 44,000 |
| Net oper. earnings | \$115,251 | \$99,760 |
| Other income | 1,683 | 1,658 |
| Net earnings | \$116,934 | \$101,418 |
| Total deductions | 50,193 | 48,924 |
| Net income | \$66,741 | \$52,494 |
| Div. require. on 5 1/2% pfd. stock | 10,682 | — |
| Balance on com. stock | \$56,059 | \$52,494 |
| No. of common shares | 323,961 | 319,331 |
| Earned per common share | \$2.50 | \$1.55 |

*5 1/2% preferred stock (convertible) issued and sold Aug. 23, 1949. Full annual dividend requirements on 77,685 shares would be \$128,180.—V. 170, p. 1296.

Jantzen Knitting Mills, Inc.—20% Stock Dividend—Scrip Certificates Void after Dec. 1, 1949—

The company on Nov. 1 paid to common stockholders of record Oct. 15, 1949 a 20% stock dividend and the usual quarterly cash dividend of 20 cents per share. On Feb. 1 this year, a 10% distribution was made. Scrip certificates were issued in lieu of fractional shares.

The United States National Bank of Portland (Ore.), as agent, will assist stockholders in consolidating scrip certificates issued in connection with the 20% stock distribution so they may be exchanged for certificates of stock. The privilege of exchange for common stock expires at 3 p.m. on Dec. 1, 1949 and any scrip certificates not surrendered to the agent by that date will become void. The agent will also purchase and sell said scrip on or before 3 p.m. on Dec. 1, 1949.—V. 169, p. 603.

Kaiser Aluminum & Chemical Corp.—New Name, Etc.—See Permanente Metals Corp. below.**Kaiser-Frazer Corp.—RFC Bars Delay in \$44,400,000 of Loans—**

The Reconstruction Finance Corporation rejected Nov. 8 a request made by Senator J. William Fulbright, Democrat, of Arkansas, that it hold up \$44,400,000 in new loans to the corporation for new automobile production and distribution.

The decision was announced by Harley Hise, RFC Chairman, in a telegram to Senator Fulbright that the RFC "cannot comply with your request" because the board of directors "already has finally approved the loan."

Last month the RFC authorized a \$34,400,000 loan to the corporation. Of this, \$12,000,000 would be for working capital and \$22,400,000 for engineering, designing and retooling for production of new Kaiser and Frazer models.

The RFC also authorized a \$10,000,000 loan for a subsidiary, the Kaiser-Frazer Sales Corp., to help finance wholesale distribution of the new cars to dealers. While the loans were authorized, the money has not yet been disbursed because of the time required for Mr. Kaiser to deposit collateral and otherwise fulfill the terms of the loan resolutions.—V. 170, p. 1803.

Kansas Gas & Electric Co.—Earnings—

| Period End. Sept. 30 | 1949—Month—1948 | 1949—12 Mos.—1948 |
|---|-----------------|-------------------|
| Operating revenues | \$1,132,590 | \$1,091,099 |
| Operating expenses | 479,227 | 546,316 |
| Federal taxes | 166,198 | 139,363 |
| Other taxes | 91,059 | 76,897 |
| Property retirement reserve appropriation | 81,000 | 77,917 |
| Net oper. revenues | \$315,106 | \$250,606 |
| Other income (net) | 79 | 85 |
| Gross income | \$315,185 | \$250,691 |
| Interest, etc. charges | 44,753 | 69,917 |
| Net income | \$270,432 | \$180,774 |
| Pfd. stock dividend requirements for the period | 520,784 | 520,784 |
| Balance | \$2,026,232 | \$1,388,604 |

—V. 170, p. 1803.

Kelling Nut Co., Chicago—Private Loan— The company has sold privately to Prudential Insurance Co. of America \$1,000,000 10-year unsecured loan. The company will use the proceeds to reduce short-term bank borrowings and to increase working capital which will be used to finance company's sales of salted nuts throughout the U. S. Company also stated it would continue "some seasonal short term borrowing" from a group of banks headed by Harris Trust & Savings Bank of Chicago.—V. 170, p. 1296.

Kendall Co., Boston—Filing with SEC—

On Nov. 2 a letter of notification was filed with the SEC for 4,000 shares (no par) common stock, to be sold at market (about \$25) by Henry P. Kendall, Chairman, through The First Boston Corp.—V. 170, p. 788.

Kentucky Utilities Co.—Preferred Stock Offering— As mentioned in our issue of Nov. 7, an issue of 25,000 shares of 4 3/4% cumulative preferred stock (par \$100) was offered Nov. 4 at \$101.75 per share and dividend by a banking syndicate headed by A. G. Becker & Co., Inc. Further details follow:

Entitled to cumulative dividends from Sept. 1, 1949, payable quarterly Dec. 1, March 1, June 1 and Sept. 1. Redeemable, at option of company, upon 30 days' notice, at \$104 per share prior to Sept. 1, 1952; \$103 per share thereafter and prior to Sept. 1, 1957; \$102 per share thereafter and prior to Sept. 1, 1962, and \$101 per share thereafter; in each case plus dividends accrued and unpaid to the date of redemption.

OFFERING OF COMMON STOCK— Company is offering to the holders of its outstanding common stock of record Oct. 26:

(1) The right to subscribe for and to purchase the 165,500 shares of common stock at rate of one share of common stock for each 10 shares of common stock held at \$10 per share; and

(2) The conditional right to purchase at the subscription price of \$10 per share any of the shares of common stock, which are not subscribed for (a) through the exercise of the rights to subscribe, and (b) pursuant to the "offer to employees," but not exceeding as to any person the number of shares which such person subscribes for through the exercise of rights to subscribe. If the total number of shares not subscribed for through the exercise of the rights to subscribe and pursuant to the "offer to employees" is less than the total number of shares subscribed for, the unsubscribed shares will be allotted to the subscriptions made pursuant to the conditional purchase rights in the

ratio that the number of unsubscribed shares bears to the total number of shares subscribed for pursuant to the conditional purchase rights.

The subscription offer and the warrants expire at 3 p.m. (CST) on Nov. 14, and subscriptions are payable at office of company's agent, Illinois Stock Transfer Co., 20 North Wacker Drive, Chicago 6, Ill.

PURPOSE— Proceeds to be received by the company from the sale will be used to pay or reimburse the company for the cost of additions, extensions and improvements to the properties of the company.

CONSTRUCTION PROGRAM, 1949-1951— Company expended in the first seven months of 1949 approximately \$7,447,000, and estimates that it will expend in the last five months of 1949 approximately \$6,025,000, in 1950 approximately \$8,179,000 and in 1951 approximately \$7,169,000 for additions, extensions and improvements to its properties.

The company estimates that the \$21,373,000 to be expended after July 31, 1949 for the above purposes will be provided approximately as follows: \$4,500,000 from the proceeds of the \$10,000,000 of bonds sold in February, 1949; \$2,500,000 from the sale of the preferred stock now offered; \$1,655,000 from the sale of the common stock now offered; \$3,646,000 from earnings and \$6,070,000 from provisions for depreciation and amortization, accumulated during the period; and \$3,000,000 from the issue and sale in 1950 or 1951 of such additional securities as may be determined at the time of sale.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| First mortgage bonds— | Authorized | Outstanding |
|--|----------------|----------------|
| Series A, 3%, due May 1, 1977— | \$24,000,000 | |
| Series B, 3 1/4%, due Jan. 1, 1979— | 10,000,000 | |
| Serial notes, 2 1/2%, due \$275,000 semi-annually to Nov. 1, 1956— | \$4,125,000 | 4,125,000 |
| Preferred stock, 4 3/4% cum. (par \$100) | 200,000 shs. | 155,500 shs. |
| Common stock (par \$10) | 3,000,000 shs. | 1,820,500 shs. |

*The indenture securing the bonds does not fix an overall limitation on the amount of bonds that may be issued.

DIVIDENDS ON COMMON STOCK— Since the issue of the \$10 par value common stock in 1947, the company has paid dividends thereon of 40 cents per share on Oct. 10, 1947, and of 20 cents per share on March 24, 1948, June 16, 1948, Sept. 13, 1948, Dec. 13, 1948, March 15, 1949, June 15, 1949, and Sept. 15, 1949.

BUSINESS AND HISTORY— Company is a Kentucky corporation, incorporated Aug. 17, 1912. Principal business is the generation, purchase, transmission, distribution and sale of electric energy. It also manufactures, distributes and sells gas in Paducah and in Shelbyville, Ky. At July 31, 1949, the company supplied electric utility service at retail to 165,000 customers in 467 communities and adjacent rural areas located in 73 counties in Kentucky and in one adjoining county in Tennessee, and sold electric energy at wholesale under term contracts to 19 rural electric cooperatives and eight municipalities. For the 12 months ended July 31, 1949, the operating revenues of the company from its electric utility business were \$20,108,997 (of which approximately 16% was derived from the sale of power for coal mining), and from its gas utility business in Shelbyville and Paducah were \$191,297. The territory served comprises an area of approximately 10,000 square miles with an estimated population of approximately 500,000 and includes most of the blue grass region of central Kentucky and portions of the coal mining areas in southeastern Kentucky and in western Kentucky. Agriculture and mining of bituminous coal are the principal industries in the territory served.

The company owns all the outstanding securities of (a) Old Dominion Power Co. (Va.), which at July 31, 1949, supplied electric service at retail to 12,939 customers, including 34 coal mines, in 30 municipalities and communities and adjacent rural areas in three counties in southwestern Virginia, and, for the 12 months ending that date, derived therefrom operating revenues of \$1,553,286, of which approximately 43% was derived from the sale of power for coal mining, and (b) Dixie Power & Light Co. and South Fulton Light & Power Co., both Tennessee corporations, which at July 31, 1949, supplied electric service at retail to 1,632 customers in two counties in Tennessee immediately adjoining areas in Kentucky served by the company.

PURCHASERS— The names of the several purchasers of the preferred stock and the number of shares agreed to be purchased by each are as follows:

| No. of Shares | Name— | No. of Shares |
|---------------|---------------------|---------------|
| 5,200 | Stroud & Co., Inc. | 3,000 |
| 3,300 | William Blair & Co. | 2,200 |
| 3,300 | The Illinois Co. | 2,200 |
| 3,300 | The Ohio Co. | 2,200 |

—V. 170, p. 1803.

Kern County Land Co.—Secondary Offering— A secondary distribution of 20,000 shares of common stock (par \$5) was made Nov. 10 by Dean Witter & Co. at \$46.25 per share. Dealer's discount, \$1.25.—V. 170, p. 692.

Keystone Co. of Boston—New Capital Plan in Estate Building—

A new simplified plan described by its sponsors as a means of accumulating an estate or retirement capital through automatic investment of annual savings was announced Nov. 9 by this company, underwriters for the Keystone Custodian Funds. Keystone Custodian Funds have investments in excess of \$160,000,000.

The estate building plan is the latest in a number of recent plans and programs developed by Keystone and other mutual funds to provide investors with convenient participation in continuously managed portfolios of securities. It calls for an annual or more frequent investment of \$1,000, \$2,000 or more under an arrangement calling for annual, semi-annual or quarterly investments.

Opportunity to build capital over the shortest period of time is provided through diversification and continuous investment supervision, "dollar averaging," the compounding of income and "formula timing."

Keystone asserts that the plan provides the first instance in which all the methods or means of managing invested capital, each long employed individually by professional investors, have been offered the large and small investors alike under a single plan on a national basis.

In describing the new plan, Keystone reported that it had conducted a series of studies based on annual investments of \$1,000, \$2,000 and \$4,000 to determine the gain in capital under the plan for the period 1939 to 1949.

In each of the three cases, it was said, the capital was almost doubled at the end of the period. The \$1,000 saved, starting with \$1,000 and adding \$1,000 each year for 10 years, had increased to \$20,173; the \$2,000 from 11 investments of \$2,000 each had increased to \$42,051 and the \$4,000 had grown to \$84,498.

(G. R.) Kinney Co., Inc.—October Sales Decrease—

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 Sales ————— \$2,784,000 \$3,076,000 \$25,760,000 \$25,631,000

This company had 306 stores in operation in October, 1949, against 311 in the same month a year ago.—V. 170, p. 1496.

(S. S.) Kresge Co.—October Sales Drop—

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 Sales ————— \$23,653,123 \$24,853,559 \$213,875,653 \$211,621,539

This company had 704 stores in operation in October, 1949, compared with 698 in the same month last year.—V. 170, p. 1397.

(S. H.) Kress & Co.—October Sales Decline—

Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948 Sales ————— \$13,179,2

than \$250,000. Accordingly, cash or U. S. Government bonds will be accumulated until this objective is reached.

"It is the present intention of the board to purchase \$50,000 in U. S. Government bonds each year until the corporation has a working capital of \$750,000.

"After the above items are provided for, it is anticipated that there will be further accumulations of money each year from net earnings not paid out in dividends or invested in U. S. Government bonds, as well as depreciation cash not invested in property additions to the hotel. These sums, impossible to estimate in advance, the directors propose to utilize when available, commencing in 1950, for the purchase of stock of this company for cancellation. No purchases will be made at a higher price than the same can be purchased on the Los Angeles Stock Exchange."—V. 170, p. 1192.

Louisville Gas & Electric Co. (Ky.)—Weekly Output

Electric output of this company for the week ended Nov. 5, 1949, totaled 35,466,000 kwh., as compared with 39,948,000 kwh. for the corresponding week last year, a decrease of 11.2%. After excluding sales to other utilities, local sales increased 0.9% in the corresponding period.—V. 170, p. 1804.

Louisville & Nashville RR.—Earnings

| | 1949 | 1948 | 1947 | 1946 |
|----------------------|--------------|--------------|--------------|--------------|
| Gross from railway | \$13,867,905 | \$17,557,784 | \$15,320,626 | \$14,325,815 |
| Net from railway | 1,992,644 | 3,862,723 | 2,025,948 | 2,011,730 |
| Net ry. oper. income | 656,993 | 2,400,646 | 921,698 | 1,571,113 |
| From Jan. 1— | | | | |
| Gross from railway | 135,615,745 | 155,399,777 | 138,471,270 | 125,426,419 |
| Net from railway | 20,708,976 | 27,685,631 | 24,951,471 | 20,718,980 |
| Net ry. oper. income | 10,173,242 | 15,345,572 | 11,861,402 | 11,021,793 |
| —V. 170, p. 1297. | | | | |

McCrary Stores Corp.—October Sales 4.71% Lower

Period End. Oct. 31—1949—Month—1948 1949—9 Mos.—1948 Sales—\$7,546,527 \$7,919,213 \$70,910,149 \$71,927,160

The company operated 201 stores in October, 1949, the same as in the corresponding month last year.—V. 170, p. 1397.

(F. H.) McGraw & Co.—Plans to Recapitalize

A recapitalization plan, designed to boost the par value of the common stock has been approved by the directors and will soon be submitted to the stockholders for their approval. According to Clifford S. Strike, President, the par value of the stock, which is traded over the counter, will be raised from \$0.10 to \$2.00 a share.

Under the plan, the company would transfer \$414,105 from its surplus—\$1,041,067 as of Sept. 30—into its capital account. If the plan is ratified by the stockholders, McGraw's capital stock account will stand at \$1,227,847 and the surplus account at \$626,962. There are 217,950 shares of McGraw common outstanding, with a present capital value of only \$21,795. The number of common shares would not be affected by the move, however, new certificates would be issued to supplant present certificates.—V. 170, p. 1397.

McLellan Stores Co.—October Sales Slightly Off

Period End. Oct. 31—1949—Montn.—1948 1949—9 Mos.—1948 Sales—\$4,411,386 \$4,672,621 \$36,550,244 \$37,203,339 —V. 170, p. 1397.

Madison Gas & Electric Co.—Bids for Bonds

The company is inviting bids for the purchase of \$3,000,000 first mortgage bonds, 1979 series. Bids will be received by the company at Suite 2200, 105 West Adams Street, Chicago, up to 11 a.m. (CST), Nov. 15.—V. 170, p. 1701.

Maine Central RR.—September Earnings

| | 1949 | Month—1948 | 1949—9 Mos.—1948 |
|---------------------------|-------------|-------------|------------------|
| Operating revenues | \$1,806,565 | \$2,026,571 | \$18,361,324 |
| Operating expenses | 1,574,215 | 1,749,550 | 14,305,099 |
| Taxes | 114,107 | 147,317 | 2,031,516 |
| Equipment rents | Dr12,806 | C17,548 | Dr143,901 |
| Joint fac. rents (Dr) | 20,986 | 28,852 | 217,430 |
| Net ry. oper. income | \$84,451 | \$118,400 | \$1,663,378 |
| Other income | 11,796 | 11,281 | 101,896 |
| Gross income | \$96,247 | \$129,681 | \$1,765,274 |
| Rentals, interest, etc. | 105,050 | 103,906 | 957,107 |
| Net income | \$8,803 | \$25,775 | \$808,167 |
| Deficit.—V. 170, p. 1298. | | | \$1,058,268 |

Maine Public Service Co.—Common Stock Subscriptions

All of the 25,000 shares of common stock offered to stockholders of record Oct. 17 were purchased upon the exercise of warrants. On such basis, the total underwriting commissions to be paid on such common stock pursuant to the common stock purchase contract will be \$12,500 and the proceeds to the company on such common stock, after underwriting commissions but before expenses, will be \$287,500 or \$11.50 per share. (For further details see V. 170, p. 1600) —V. 170, p. 1702.

Malaric Gold Fields Ltd.—Production Shows Gain

Production at the company's mine for the third quarter of the current year—July, August and September—amounted to 8897,026 from 131,519 tons milled. This compares with production of 799,777 from 122,192 tons milled the preceding quarter.

The estimated Emergency Gold Assistance bonus for the third quarter amounted to \$122,583.—V. 170, p. 552.

Marion Power Shovel Co.—To Increase Directorate

A special meeting of stockholders has been called for Nov. 28, 1949, to vote on a proposal to increase the board of directors to 13 members from the present nine member board, and to approve amendments to the code of regulations by which the duties and functions of the Chairman of the Board would be broadened.

Charles R. Stevenson and Norvin H. Green will be nominated for election as new directors by the common shareholders and Harold C. Richard and Randal Holden will be similarly nominated to represent the preferred shareholders, according to a letter sent by Harvey T. Gracely, President of the company, to holders of both classes of stock. If the four additional directors are elected and the proposed amendment to the code of regulations is adopted it is contemplated that Mr. Stevenson will be elected by the directors to serve as Chairman of the Board. The office has been vacant since the death of E. G. Diefenbach early in the year.

Mr. Stevenson has been President of Stevenson, Jordan & Harrison, Inc., nationally known management engineers, for the past 33 years. He is presently a director of the Murray Corp. of America; Virginia Coal & Coke Corp.; The Autocar Co.; Borne Scrymmer Co., and several other important corporations.

Mr. Green is a director and member of Executive and Finance Committee of International Business Machines Corp.; a director and member of Executive Committee of the Okonite Co.; a director and member of Executive Committee of the Intertype Corp., and a director and Chairman of the Board of The Gauley Mountain Coal Co.

Mr. Richard's directorships include Manufacturers Trust Co. of New York; Midland Steel Products Co.; Murray Corp. of America; Hartford Electric Steel Corp., and Borne Scrymmer Co.

Mr. Holden and his family are substantial owners of shares of the company. He is presently a director of Allerton, N. Y. Corp., and President and a director of 50 Broadway Building, Inc.—V. 170, p. 789.

Melville Shoe Corp.—Current Sales Declined 9.1%

—4 Wks. End. Oct. 29—Jan. 1 to Oct. 29—1949 1948 1949 1948—Retail sales—\$5,143,037 \$5,658,219 \$57,001,791 \$60,626,692 —V. 170, p. 1498.

Mercantile Stores, Inc.—October Sales Off 11.3%

Period End. Oct. 31—1949—Month—1948 1949—9 Mos.—1948 Sales—\$9,480,600 \$10,694,200 \$77,991,700 \$82,890,600 —V. 170, p. 1398.

Middle South Utilities Co.—Stock Offering

In an order announced Nov. 7, the SEC gave interested persons until Nov. 15 to request a hearing upon the proposal of Electric Bond and Share Co. to offer for sale to its stockholders 656,295 shares of the common stock of Middle South at \$12 per share.

Bond and Share owns 803,230 shares (16.19%) of the Middle South stock. It proposes to distribute these shares as a dividend to its stockholders of record Nov. 30, at the rate of 1/35 share of Middle South stock for each share of Bond and Share stock.

The record date for the purchase of the 656,295 shares is Nov. 9. The subscription period will expire Dec. 8. In the event of 100% subscription, Bond and Share will make market purchases of 3,076 shares of the Middle South stock to obtain the required number of shares to complete the offering. It also seeks authorization to stabilize the market in the Middle South stock, with a \$5,000-share limitation upon the amount of stock so to be acquired.

Weekly Input Increased 7%

For the week ended Nov. 3, 1949, the System input of subsidiaries of this corporation amounted to 83,231,000 kwh., an increase of 5,510,000 kwh., or 7%, over the corresponding week of last year.—V. 170, p. 1804.

Middle States Petroleum Corp.—To Redeem "A" Shs.

The corporation is notifying holders of voting trust certificates for its outstanding class A stock that it will redeem the certificates on Dec. 13, 1949 at \$30 each. It was also announced that a dividend of \$1.20 has been declared on the "A" stock, payable, out of 1948 earnings, on Dec. 13, 1949, upon surrender of class A certificates for redemption at the Empire Trust Co., 120 Broadway, New York, N. Y.

The corporation advises holders of class A certificates that Dec. 2, 1949 has been fixed at the last date on which conversion of class A certificates into class B certificates at the rate of four shares of class B for each share of class A, can be affected. The corporation points out that the present market value of four shares of class B, into which each class A share can be converted, is approximately \$44, compared with the redemption price of \$30, plus dividend of \$1.20, for each share of class A if held for redemption.

Up to the present time approximately 94% of class A shares have been converted into B shares, the corporation reports.—V. 170, p. 595.

Miller-Wohl Co., Inc.—October Sales Down

Period End. Oct. 31—1949—Month—1948 1949—9 Mos.—1948 Sales—\$2,985,454 \$3,410,523 \$7,441,500 \$8,674,114 —V. 170, p. 1498.

Minnesota Mining & Manufacturing Co.—Dividends

The directors on Nov. 8 declared a dividend of 70 cents per share on the common stock and the usual quarterly dividend of \$1 per share on the preferred stock, both payable Dec. 12 to holders of record Nov. 28. This is the company's 133rd consecutive quarterly dividend on its common stock, and makes a total of \$2.60 per share for the current year, compared with \$2.10 paid in 1948.—V. 170, p. 1806.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings

September—1949 1948 1947 1946 Gross from railway—\$4,187,728 \$4,879,394 \$3,458,641 \$2,947,418 Net from railway—1,515,668 2,208,455 1,043,236 660,123 Net ry. oper. income—815,835 1,232,023 513,612 380,017

From Jan. 1—Gross from railway—26,890,589 26,617,172 22,780,816 19,780,074 Net from railway—5,450,899 4,139,187 3,255,105 1,257,499 Net ry. oper. income—1,689,103 1,450,364 957,184 *353,533

*Deficit.—V. 170, p. 1299.

Mission Appliance Corp., Los Angeles, Calif.—Earnings

RESULTS FOR THREE MONTHS ENDED SEPT. 30, 1949
Net sales—\$1,455,850
Net income before taxes—138,285
Provision for Federal income taxes—57,560

Net income after taxes—\$80,705
—V. 166, p. 270.

Mississippi Central RR.—Earnings

September—1949 1948 1947 1946 Gross from railway—\$174,139 \$203,000 \$133,423 \$121,665 Net from railway—40,132 77,057 35,004 41,801 Net ry. oper. income—12,574 30,962 11,594 24,921

From Jan. 1—Gross from railway—1,670,682 1,713,651 1,299,029 1,018,074 Net from railway—367,441 608,492 336,202 219,044 Net ry. oper. income—96,134 238,249 113,658 59,487 —V. 170, p. 1398.

Mississippi River Fuel Corp.—Larger Dividend

The directors have declared a quarterly dividend of 50 cents per share on the common stock, payable Dec. 31 to holders of record Dec. 16. Previous dividend distributions had been at the rate of 45 cents per share quarterly.—V. 170, p. 1299.

Mississippi Valley Public Service Co.—Subscriptions

Of the 18,500 shares of common stock offered by the company to the holders of its outstanding common stock on the basis of 3/10 of one share for each share held, 5,047 shares were subscribed for by such stockholders at \$15.80 per share and 13,453 unsubscribed shares were sold by the company to the underwriters at \$14.85 per share. The underwriters, Merrill Lynch, Pierce, Fenner & Beane and Carter H. Harrison & Co., made a public offering of the unsubscribed shares Oct. 28 at \$15.80 a share.

PURPOSE—Net proceeds will be used to finance the first expenditures toward the installation of a new 15,000 KW turbo-generator unit in the company's Liberty Street Steam Plant in Winona, Minn. This new unit, complete with boiler and auxiliaries, is estimated to involve a total expenditure of approximately \$2,500,000 over the period 1949 until expected completion early in 1951.

Purchase commitments of approximately \$975,000 on account of this unit were outstanding on Oct. 1, 1949. It is contemplated that approximately \$1,800,000 of the \$2,500,000 of required funds will be received from the sale of bonds and \$700,000 from the sale of common stock. After the sale of the 18,500 shares of common stock now offered, it is proposed to sell about \$1,800,000 principal amount of additional

National Shirt Shops of Delaware, Inc.—Oct. Sales—
Period End. Oct. 31— 1949—Month—1948 1949—10 Mos.—1948
Sales \$1,084,706 \$1,147,933 \$11,128,447 \$10,674,990

The company in October, 1949 operated 94 stores, compared with 90 in the corresponding month of last year.

Files With SEC

On Nov. 2 a letter of notification was filed with the SEC for 9,000 shares of common stock (par \$1), to be offered at \$11 per share through Reynolds & Co., Scherck, Richter & Co. and Blair F. Claybaugh & Co. Proceeds go to selling stockholders.—V. 170, p. 1499.

National Steel Corp. (& Subs.)—Earnings

| Three Months Ended Sept. 30— | 1949 | 1948 | 1947 |
|---|--------------|--------------|--------------|
| Income from operations and income from int. and divs. | \$24,304,301 | \$25,607,877 | \$15,831,437 |
| Prov. for deprec. and depreciation | 5,507,111 | 5,373,192 | 3,574,312 |
| Interest, bond discount and expense | 314,285 | 314,285 | 314,285 |
| Prov. for Federal taxes on income | 8,935,000 | 8,745,000 | 5,140,000 |
| Net income | \$10,047,905 | \$11,175,400 | \$6,802,840 |
| No. of shares outstanding | 2,453,900 | 2,230,817 | 2,230,842 |
| Net profit per share | \$4.09 | \$5.01 | \$3.05 |

*After deducting cost of sales, selling and general expenses and all other expenses except those shown separately in above table. Includes special provision of \$2,500,000 for depreciation because of increased cost of property replacements, not deductible for income tax purposes.

Ernest T. Weir, Chairman, stated that the policy with respect to special charges reported in the preceding quarters of 1949 was continued in the third quarter.

Subsidiary Establishes New World's Record

A new all-time world's record for steel production by 12 stationary open hearth furnaces in a single month was established in October by the Weirton Steel Co. with an output of 200,379 tons of ingots, it was announced on Nov. 2, by Thomas E. Millspay, President of Weirton.

The previous record month was March 1949 when Weirton's open hearth output was 182,772 tons.

A new plant record also was established in October by Weirton's three blast furnaces which produced a total of 124,134 tons of pig iron during the month.—V. 170, p. 1398.

Neisner Brothers, Inc.—October Sales Off 10.5%

| Period End. Oct. 31— | 1949—Month—1948 | 1949—10 Mos.—1948 |
|----------------------|-----------------|-------------------|
| Sales | \$4,717,186 | \$5,270,666 |

—V. 170, p. 1398.

New England Gas & Electric Association—Output

For the week ended Nov. 4, this Association reports electric output of 15,867,413 kwh. This is an increase of 396,920 kwh., or 2.57 above production of 15,470,493 kwh. for the corresponding week a year ago.

Gas output for the Nov. 4 week is reported at 166,940,000 cubic feet. This is a decrease of 10,911,000 cubic feet, or 6.13% below production of 177,851,000 cubic feet for the corresponding week a year ago.

For the month ended Oct. 31, the Association reports electric output of 67,160,671 kwh. This is a decrease of 234,694 kwh., or 0.35% below production of 67,395,365 kwh. for the corresponding month a year ago.

Gas output for October, 1949, is reported at 677,032,000 cubic feet. This is a decrease of 72,748,000 cubic feet or 9.70% below production of 749,780,000 cubic feet for the corresponding month a year ago.—V. 170, p. 1805.

New Jersey Zinc Co. (& Subs.)—Earnings

| Quarters End. Sept. 30— | 1949 | 1948 | 1947 | 1946 |
|-------------------------|-----------|-------------|-------------|-------------|
| Operating profit | \$405,675 | \$3,650,487 | \$1,851,681 | \$1,309,194 |
| Other operating income | 90,268 | 163,125 | 150,294 | 125,326 |

| Total inc. from oper. | \$495,943 | \$3,813,612 | \$2,001,975 | \$1,434,520 |
|------------------------|-----------|-------------|-------------|-------------|
| Gen'l and admin. exps. | 544,800 | 700,018 | 403,292 | 457,252 |
| Non-recurring losses | — | — | — | 268,247 |

| Operating income | \$48,857 | \$3,113,594 | \$1,598,683 | \$709,022 |
|---------------------------|----------|-------------|-------------|-----------|
| Inc. from investments | 357,913 | 306,858 | 358,917 | 370,926 |
| Proceeds from pats., etc. | — | — | 24,936 | 22,055 |

| Total income | \$309,056 | \$3,420,452 | \$1,982,535 | \$1,102,042 |
|-----------------------------|-----------|-------------|-------------|-------------|
| Res. for contingencies | 250,000 | 250,000 | — | — |
| Prov. for inc. taxes (est.) | Cr99,450 | 985,005 | † | † |

| Income avail. for divs. | \$408,506 | \$2,185,447 | \$1,732,535 | \$1,102,042 |
|---|-----------|-------------|-------------|-------------|
| Earnings per share on 1,960,000 shs. (\$25 par) | \$0.21 | \$1.12 | \$0.88 | \$0.56 |
| Divs. paid per share in third quarter | \$0.75 | \$0.50 | \$0.50 | \$0.50 |

*After costs, taxes (except income taxes in 1949 and 1948), depreciation and depletion, and other operating expenses. †Deducted in 1947 and 1946 from operating profit. ‡Loss.

NOTE—Earnings per share for the first nine months on 1,960,000 shares of capital stock outstanding compare with earnings for the similar period of 1948 as follows:

| Period | 1st Quar. | 2nd Quar. | 3rd Quar. | Total 9 Mos. |
|--------|-----------|-----------|-----------|--------------|
| 1949 | \$1.41 | \$0.24 | \$0.21 | \$1.86 |
| 1948 | 93 | 1.20 | 1.12 | 3.25 |

—V. 170, p. 1601.

New Orleans & Northeastern RR.—Earnings

| September— | 1949 | 1948 | 1947 | 1946 |
|----------------------|-----------|-------------|-----------|-----------|
| Gross from railway | \$950,375 | \$1,133,598 | \$903,044 | \$733,545 |
| Net from railway | 479,340 | 591,021 | 401,221 | 265,669 |
| Net ry. oper. income | 215,064 | 271,174 | 176,681 | 124,461 |

| From Jan. 1— | 7,657,041 | 9,559,341 | 7,708,832 | 6,256,565 |
|--------------------|-----------|-----------|-----------|-----------|
| Gross from railway | 3,154,406 | 4,456,596 | 3,098,947 | 1,703,397 |
| Net from railway | 1,330,052 | 2,031,206 | 1,327,334 | 477,164 |

—V. 170, p. 1300.

New York New Haven & Hartford RR.—Plans Issue

The company expects to issue invitations shortly for bids to be received Nov. 17 on \$2,340,000 equipment trust certificates. The certificates, which are to mature in 1-to-15 years, will finance for the road not more than 75% of the cost of an equipment program.—V. 170, p. 1806.

New York Susquehanna & Western RR.—Earnings

| September— | 1949 | 1948 | 1947 | 1946 |
|----------------------|-----------|-----------|-----------|-----------|
| Gross from railway | \$381,828 | \$415,681 | \$358,439 | \$374,024 |
| Net from railway | 94,012 | 133,550 | 100,253 | 110,873 |
| Net ry. oper. income | 42,301 | 69,784 | 18,519 | 51,166 |

| From Jan. 1— | 3,413,642 | 3,776,876 | 3,048,908 | 3,006,634 |
|----------------------|-----------|-----------|-----------|-----------|
| Gross from railway | 697,961 | 1,060,374 | 806,383 | 767,758 |
| Net ry. oper. income | 174,975 | 306,164 | 185,247 | 31,821 |

—V. 170, p. 1702.

(J. J.) Newberry Co.—October Sales Higher

| Period End. Oct. 31— | 1949—Month—1948 | 1949—10 Mos.—1948 |
|----------------------|-----------------|-------------------|
| Sales | 12,074,032 | 11,613,694 |

100,519,086 98,932,171 —V. 170, p. 1499.

Newmont Mining Corp

of one share of capital stock for each \$100 principal amount of debentures, and that the conversion privilege on the debentures now being called for redemption expires at the close of business on Dec. 12, 1949. The redemption price in effect on Dec. 12, 1949, is 103 plus accrued interest to that date. The market price of the company's capital stock at the close of business on Nov. 4 was \$117.25 and of the debentures was \$117.

[The conversion privilege may be exercised at the company's office, 122 So. Michigan Ave., Chicago, Ill., or at the Guaranty Trust Co. of New York.—Ed.]

"There are presently outstanding 661,786 shares of the company's capital stock. If all the debentures now being called should be converted into capital stock there would then be outstanding 711,786 shares.

"Consolidated earnings of Peoples Gas were \$6,378,578, or \$9.64 per share for the nine months ended Sept. 30, 1949, and \$11.76 per share for the 12-month period ended on Sept. 30, 1949. If 711,786 shares of stock (instead of 661,786) had been outstanding on Sept. 30, 1949, the adjusted earnings per share for the 12-month period ended on that day would have been \$11.04 per share instead of \$11.76 as reported.

"Since July, 1948, the company has declared dividends on the capital stock at the annual rate of \$6 per share. A quarterly dividend of \$1.50 per share is payable Jan. 13, 1950, to stockholders of record Dec. 20, 1949."—V. 170, p. 1602.

Permanente Metals Corp.—To Change Its Name

It was announced on Nov. 8 that the directors have voted to change the name of this corporation to Kaiser Aluminum & Chemical Corp.

The board also declared the usual quarterly dividend of 30 cents per share, payable Nov. 30 to stockholders of record Nov. 15, 1949. This brings payments in 1949 to \$1.50 per share, as compared with 56 cents in cash and one share of Kaiser-Frazer Corp. stock for each 20 shares of Permanente stock owned.

Henry Kaiser, President, advised the board that November aluminum orders are headed for a record and October shipments were the largest for any month in the company's history.—V. 170, p. 1302.

Philadelphia Dairy Products Co., Inc. (& Subs.)

9 Months Ended Sept. 30 1949 *1948 1947
Net income after charges and taxes \$1,587,963 \$941,519 \$882,519
Earnings per common share \$9.12 \$4.81 \$4.74

*Revised figures.—V. 170, p. 497.

Philadelphia Electric Co.—Weekly Output

The company and its subsidiaries for the week ended Nov. 5, 1949 reported electric output of 146,691,000 kwh., a decrease of 3,147,000 kwh., or 2.1%, from the corresponding week of last year. For the year to date, a total of 6,300,503,000 kwh. were produced, or a gain of 41,434,000 kwh., or 0.7%, over the same period of 1948.

CONSOLIDATED INCOME ACCOUNT

| | 1949 | 1948 |
|--|-------------|-------------|
| Sales—Electric (thousand kwh.) | 7,444,788 | 7,283,015 |
| Gas (thousand cu. ft.) | 17,400,350 | 17,145,842 |
| Steam (thousand pounds) | 2,204,346 | 2,175,503 |
| Revenues from utility services | 136,953,690 | 126,656,545 |
| Operating expenses | 58,670,067 | 60,039,126 |
| Maintenance | 11,433,751 | 9,913,040 |
| Provision for depreciation | 13,368,454 | 12,444,738 |
| Federal income taxes | 15,118,962 | 11,756,060 |
| Other Federal taxes | 2,323,106 | 2,057,838 |
| State and local taxes | 4,890,257 | 4,609,035 |
| Income from utility services | 31,149,093 | 25,836,708 |
| Other income (net) | 644,698 | 558,045 |
| Gross income | 31,793,791 | 26,494,753 |
| Interest on debt and other income charges | 9,792,640 | 7,347,191 |
| Amount remaining for stockholders | 22,001,151 | 19,147,562 |
| Dividends on preferred stock | 2,993,775 | 2,750,105 |
| Dividends on \$1 div. pref. common stock | 802,990 | 802,990 |
| Dividends on common stock | 11,963,275 | 11,671,488 |
| Amount retained in business | 6,241,111 | 3,922,979 |
| Shares outstanding at Sept. 30 | | |
| \$1 dividend preference common stock | 802,990 | 802,990 |
| Common stock | 10,698,864 | 9,726,240 |
| Earnings per share of common stock (on shares outstanding at Sept. 30) | \$1.70 | \$1.60 |
| —V. 170, p. 1807. | | |

Philadelphia Transportation Co.—Tenders

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad Street, Philadelphia, Pa., will until 12 o'clock noon on Dec. 15, 1949, receive tenders for the sale to it as of Jan. 1, 1950, of consolidated mortgage 3%—6% bonds, series A, due Jan. 1, 2039, to an amount sufficient to exhaust the sum of \$150,052, at prices not to exceed their face amount.

Voting Trust Agreement to Be Terminated

The voting trustees for the preferred and common stocks of this company have determined to terminate the voting trust agreement on Jan. 2, 1950.

Holders of voting trust certificates have been requested to exchange their certificates for the common and preferred stock certificates on and after Nov. 23, 1949.—V. 170, p. 1807.

Phillips Petroleum Co. (& Subs.)—Earnings

| Period End. Sept. 30 | 1949—3 Mos. | 1948 | 1949—9 Mos. | 1948 |
|---|---------------|-------------|-------------|-------------|
| Gross income | \$121,361,373 | 117,568,356 | 365,769,518 | 329,674,608 |
| Purchases of crude oil, petroleum prod. and other merch. (incl. inventory fluctuations) | 60,354,140 | 47,352,442 | 178,228,073 | 129,322,992 |
| Oper. and gen. exps. (oth. than Federal income), and int. | 35,227,582 | 33,776,879 | 108,799,408 | 91,383,481 |
| Prov. for contingencies | 1,500,000 | — | 3,500,000 | — |
| Reserves for depletion, deprec., devel. costs & retirements | 11,734,780 | 10,274,445 | 33,957,637 | 31,379,863 |
| Prov. for Federal taxes on income (net) | 3,313,334 | 5,443,100 | 12,099,734 | 18,385,500 |
| Net profit | \$10,731,537 | 19,221,490 | 32,684,666 | 55,702,772 |
| Avg. shrs. outstanding | 6,047,439 | 6,045,551 | 6,047,240 | 6,045,255 |
| Net profit per share | \$1.77 | \$3.18 | \$5.40 | \$9.21 |

*Includes profit from sale of investments in the amount of \$978,000 for the third quarter of 1949 and \$2,204,000 for the third quarter of 1948.—V. 170, p. 694.

Pioneer Service & Engineering Co.—Obituary

Matthew A. Morrison, 70, Manager of the Secretarial and Treasury Department of this company, died on Nov. 3 after a brief illness.—V. 170, p. 694.

Pitney-Bowes, Inc.—Year-End Extra Dividend, Etc.

On Nov. 7 the directors declared a year-end extra dividend of 15 cents per share and a regular quarterly dividend of 20 cents per share on the common stock, both payable Dec. 12 to holders of record Nov. 28. This makes a total of 80 cents paid in 1949, including 15 cents per share in each of the three preceding quarters. A total of 75 cents (including 15 cents extra on Dec. 13) was disbursed in 1948.

At the same meeting the board voted the 16th straight quarterly "wage-and-salary dividend" of 6% of quarterly base pay for most employees, and a year-end extra of another 3%. In addition, directors voted a regular quarterly payment into the trust fund of the employees' retirement income plan. The total quarterly profit-sharing payments amount to approximately \$299,000.—V. 170, p. 1703.

Pittsburgh, Bessemer & Lake Erie RR.—Removed from Listing—Merged

The common stock, par value \$50, was removed from unlisted trading on the New York Curb Exchange on Nov. 3, 1949.

The agreement of merger merging this company with and into Bessemer & Lake Erie RR. Co. has become effective as of the close of business on Oct. 31, 1949. Under the terms of such agreement of merger, each share of common stock of P. B. & L. E. RR. has been converted into and is exchangeable for one share of \$1.50 cumulative preferred stock of Bessemer & Lake Erie RR. Co.—V. 165, p. 2803.

Playboy Motor Car Corp.—Dealer Group Fails to Put Through Reorganization Plan

A group of New Hampshire dealers reported Nov. 7 that they had "nothing tangible to propose" for reorganization of the corporation.

George W. Carruthers of Contoocook, N. H., spokesman for the group, said the Reconstruction Finance Corp. had rejected the group's application for a \$3,500,000 loan. He appeared before U. S. District Judge John Knight at Buffalo.

The New Hampshire plan was the last one advanced for reorganization of the company. The only alternative now is bankruptcy. Judge Knight fixed Nov. 28 for what is expected to be the final hearing. An attorney for the trustees told the court that the company's current physical assets had been appraised at less than \$50,000 and liabilities at about \$2,400,000.

The company produced a number of hand-made automobiles but never got into full production.—V. 170, p. 111.

Portland General Electric Co.—Secondary Offering

Blyth & Co., Inc., on Oct. 31 made a secondary offering of 3,000 shares of common stock (no par) at \$23.50 per share. The issue has been oversubscribed.—V. 170, p. 1807.

Porto Rico Gas & Coke Co.—Earnings

| 12 Months Ended Sept. 30— | 1949 | 1948 |
|---------------------------|-----------|-----------|
| Operating revenues | \$768,671 | \$725,531 |
| Operation | 396,349 | 454,614 |
| Maintenance | 96,522 | 78,774 |
| Depreciation | 44,817 | 41,474 |
| General taxes | 24,123 | 22,609 |
| Puerto Rico income tax | 48,322 | 44,460 |
| Utility operating income | \$158,535 | \$103,598 |
| Other income (net) | 2,789 | 3,065 |
| Gross income | \$161,325 | \$106,663 |
| Income deductions | 31,631 | 27,652 |
| Net income | \$129,693 | \$79,610 |

—V. 170, p. 598.

Potomac Edison Co.—To Purchase Preferred Shares

The Chemical Bank & Trust Co., New York, N. Y., will until and including Nov. 28, 1949, receive tenders for the sale to the company of 750 shares of its 4.70% cumulative preferred stock, series B, at a price of \$100 per share plus accrued and unpaid dividends to the purchase date of Dec. 2, 1949.—V. 170, p. 889.

Procter & Gamble Co. (& Subs.)—Earnings Higher

| 3 Months Ended Sept. 30— | 1949 | 1948 | 1947 |
|-------------------------------------|--------------|--------------|--------------|
| Net earnings after charges | \$30,597,322 | \$21,181,916 | \$29,399,575 |
| U. S. and foreign income taxes | 10,860,000 | 7,960,000 | 10,885,000 |
| Reserve for inventory price decline | — | — | 9,500,000 |
| Net profit | \$19,737,322 | \$13,221,916 | \$9,014,575 |
| Earnings per common share | \$3.07 | \$2.05 | \$1.40 |

*Based on 6,410,000 common shares outstanding.

Richard R. Deupree, Chairman of the board, in his report to the stockholders at their annual meeting Oct. 12, said in part:

"Two years ago we told you that, in order to protect the company against tremendously costly price fluctuations, we had set up a 'Reserve for Inventory Price Decline' and indicated that additional amounts would probably be put in the reserve. This reserve reached its peak of \$48,000,000 March 31, 1948. Since then, due to a decline of approximately 70% in the price of raw materials, the reserve has been substantially reduced and now stands at \$16,000,000. There are still some fats out of line in price, and we feel we need this balance for further protection. However, if price of raw materials reach a value which we feel is normal the company will transfer to 'surplus' any balance in the reserve."

Plans Stock Split-Up

The stockholders of record Dec. 2, 1949, on Dec. 20 will vote on approving a proposal to increase the authorized common stock, without par value, from 7,500,000 shares (of which there are outstanding 6,410,000 shares) to 15,000,000 shares, in order to effect a 1 1/2-for-1 stock split-up.

To preserve the relative voting power of the 8% preferred stock, the stockholders also will be asked to increase the voting power of said preferred stock from one to 1 1/2 votes per share.

The company has 46,000 stockholders.—V. 170, p. 1086.

Public Service Co. of Colorado—Preferred Issue Sold Privately

The company, Oct. 13, sold privately to Metropolitan Life Insurance Co., 15,000 shares of 4 1/4% cumulative preferred stock (par \$100) for \$1,507,000.

The 15,000 shares constituted the remainder of an initial series of 175,000 preferred shares authorized in July, 1947, of which 160,000 shares were sold at that time.

The stockholders last May approved an increase in the company's authorized stock from 1,250,000 to 1,875,000 common shares, and from 250,000 to 375,000 preferred shares.

The company's construction program this year is estimated at \$16,000,000, of which \$10,800,000 was spent in the first nine months.—V. 170, p. 985.

Public Service Co. of Indiana, Inc.—Registers With SEC

The company Nov. 7 filed a registration statement with the SEC seeking registration of 142,354 shares of its cumulative preferred stock (\$100 par) proposed for sale to common stockholders.

Stockholders will be offered the right to subscribe to the new preferred, which is convertible into common, at the rate of one preferred share for each 20 common shares held of record Nov. 25, 1949. Competitive bidding will determine the dividend rate, subscription price and underwriting terms.

Proceeds of the financing will be used to pay in part the cost of construction additions and improvements. The company estimates that its construction expenditures for the three and one-half year period ending Dec. 31, 1952 will approximate \$55,300,000.—V. 170, p. 1807.

Pyrene Manufacturing Co.—Suit Settled

See Dow Chemical Co. above.—V. 160, p. 2188.

Seaboard Air Line RR.—September Earnings—

| Period End. Sept. 30 | 1949 | Month—1948 | 1949 | 9 Mos.—1948 |
|---|-------------|-------------|--------------|--------------|
| Railway oper. revenues | \$8,896,526 | \$9,966,656 | \$92,602,966 | \$99,854,481 |
| Net railway oper. inc. | 808,263 | 1,003,558 | 8,018,086 | 10,480,358 |
| Total income | 882,103 | 1,063,010 | 8,701,651 | 11,136,116 |
| *Net income and other deductions | 540,287 | 760,436 | 5,686,956 | 8,069,514 |
| Balance of income to be transfd. to earned surplus if sinking fund and maximum permissible capital fund chgs. are made against income | 2,185,036 | 4,326,874 | | |
| Balance of income to be transfd. to earned surplus if sinking fund and minimum capital fund chgs. are made against income | 3,429,228 | 5,493,310 | | |
| *After fixed charges and other deductions.—V. 170, p. 1402. | | | | |

Sears, Roebuck & Co.—October Sales Decrease—

| Period End. Oct. 31 | 1949 | Month—1948 | 1949 | 9 Mos.—1948 |
|---------------------|---------------|---------------|-----------------|-----------------|
| Sales | \$202,931,230 | \$221,967,544 | \$1,639,128,402 | \$1,754,648,056 |
| —V. 170, p. 1537. | | | | |

Seeger Refrigerator Co.—Sales & Earnings Higher—

| Years Ended August 31 | 1949 | 1948 |
|--------------------------------|--------------|--------------|
| Net sales | \$69,155,199 | \$62,154,289 |
| Net earnings after charges | 6,953,428 | 6,356,362 |
| State and Federal income taxes | 2,775,000 | 2,780,000 |
| Net profits | \$4,178,428 | \$3,576,362 |
| Number of shares outstanding | 1,100,000 | 1,100,000 |
| Earnings per share | \$3.79 | \$3.25 |

Despite a drop in the refrigeration appliance industry generally, this company in the year ended Aug. 31, 1949, showed an increase of more than 11% in sales over the preceding year, Walter G. Seeger, President, said. Both sales and earnings were the highest in the company's history.

Inventorys of \$10,579,931 at the close of the preceding year were reduced to \$3,847,444 at Aug. 31, 1949, putting the company in a healthy position as it entered the new year, Mr. Seeger said.

"Our modernization and improvement program showed marked progress during the past 12 months," he continued. "A new building adjoining our present plant at Evansville, Indiana, is well under construction and completion is expected early in 1950. This new building will provide some 275,000 square feet of new and needed warehousing capacity as well as additional manufacturing space." The building, valued at approximately \$1,500,000, will house 55,000 household refrigerators at one time, he added.

"Our expansion and improvement program already is showing results," Mr. Seeger declared. "Prospects for the coming months are gratifying." However, he added, the steel and coal strike situations may become serious to the company, depending on how long the steel mills remain closed.

Total current assets of the company at Aug. 31 were \$19,187,634 and current liabilities were \$7,561,164. At the end of the preceding year, assets were \$20,787,847 and liabilities \$9,709,068.—V. 170, p. 793.

Selected American Shares, Inc.—Registration—

The company Nov. 7, filed a registration statement with the SEC seeking registration of 200,000 shares of its capital stock.—V. 170, p. 1639.

Sharp & Dohme, Inc.—Plans Redemption of Series A Preference Stock Through Issuance of Non-Convertible Preferred Stock—Two New Vice-Presidents—

The directors on Nov. 4 tentatively approved the proposed offering after the first of the new year of a new nonconvertible preferred stock in exchange for the outstanding series A preference stock.

It is expected that the terms of the exchange which have not yet been fixed will be such as to encourage present preference stockholders to exchange and also that any unexchanged shares up to an amount to be determined will be redeemed at \$75 per share through the sale to an underwriting group of additional shares of the non-convertible preferred issue.

Henry W. Gadsden, Director of Pharmaceutical Production and Engineering, and W. W. Lauer, Jr., Director of Industrial Relations, have been elected Vice-Presidents.—V. 170, p. 1537.

Shoe Corp. of America (& Wholly-Owned Subs.)—

| Month Ended | 1949 | 10 Months Ended | 1948 |
|--------------|-------------|-----------------|--------------|
| Oct. 29, '49 | \$2,533,370 | \$2,519,203 | \$27,739,740 |

The company had 336 retail units in operation in October, 1949, compared with 334 a year earlier.—V. 170, p. 1537.

Simonds Saw & Steel Co.—\$1 Distribution—

The directors have declared a dividend of \$1 per share, payable Dec. 15 to stockholders of record Nov. 17, 1949. This brings total dividend disbursements for 1949 to \$2.60 per share, 40 cents having been paid on Sept. 15 and 60 cents each on March 15 and June 15. In 1948 a total of \$3.70 per share was paid.—V. 170, p. 1808.

South Bay Consolidated Water Co., Inc.—Earnings—

| Period End. Aug. 31 | 1949 | Month—1948 | 1949 | 12 Mos.—1948 |
|----------------------|----------|------------|-----------|--------------|
| Operating revenues | \$74,571 | \$62,352 | \$730,488 | \$672,831 |
| Operation | 19,925 | 17,361 | 220,888 | 241,293 |
| Maintenance | 2,799 | 3,467 | 39,907 | 47,833 |
| Depreciation | 5,833 | 5,833 | 70,000 | 70,000 |
| General taxes | 11,858 | 10,816 | 150,321 | 134,147 |
| Federal income taxes | 8,900 | — | 8,900 | — |
| Operating income | \$25,255 | \$24,874 | \$240,471 | \$179,558 |
| Other income | — | 765 | 754 | — |
| Gross income | \$25,255 | \$24,874 | \$241,236 | \$180,312 |
| Total income deducts | 16,314 | 16,320 | 196,419 | 195,990 |
| Net income | \$8,940 | \$8,553 | \$44,816 | \$*15,677 |

Southern Natural Gas Co.—Definitive Bonds Ready—

Definitive first mortgage pipeline sinking fund 3% bonds due June 1, 1968, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 170, p. 1704.

Southern Pacific Co.—Equipment Trust Certificates—

The ICC on Nov. 2 authorized the company to assume obligation and liability in respect of not exceeding \$15,780,000 equipment-trust certificates, series CC, to be issued by the Pennsylvania Co. for Banking & Trusts, as trustee, and sold at \$99.131 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1704.

Southern Ry.—Earnings—

| September | 1949 | 1948 | 1947 | 1946 |
|----------------------|--------------|--------------|--------------|--------------|
| Gross from railway | \$17,273,844 | \$20,272,246 | \$17,701,519 | \$17,945,152 |
| Net from railway | 4,088,803 | 4,762,598 | 3,624,439 | 4,048,716 |
| Net ry. oper. income | 2,089,800 | 2,333,054 | 1,493,037 | 1,874,974 |
| From Jan. 1— | | | | |
| Gross from railway | 158,165,936 | 182,968,579 | 162,896,895 | 58,632,803 |
| Net from railway | 31,593,842 | 45,183,314 | 35,688,726 | 30,107,610 |
| Net ry. oper. income | 14,825,936 | 21,553,003 | 14,998,873 | 12,857,404 |

Estimated Gross Earnings—

| —11 Days End. Oct. 31— | —Jan. 1 to Oct. 31— | |
|------------------------|---------------------|-------------|
| 1949 | 1948 | |
| Gross earnings | \$6,715,663 | \$8,916,860 |

Period—
—V. 170, p. 1808.

Southwestern Associated Telephone Co.—Financing—

The company plans to place privately a bond issue in the amount of \$1,600,000. The proceeds from the sale of the bonds and 10,000 shares of \$5.50 cumulative preferred stock (recently publicly offered) are being used to reduce loans incurred in connection with construction.—V. 170, p. 1537.

Spiegel, Inc.—October Sales Slightly Off—

| Period End. Oct. 31 | 1949 | Month—1948 | 1949 | 10 Mos.—1948 |
|---------------------|--------------|--------------|--------------|---------------|
| Consol. net sales | \$13,290,904 | \$13,577,157 | \$99,761,199 | \$104,389,033 |

—V. 170, p. 1438.

Spokane, Portland & Seattle Ry.—Earnings—

| September | 1949 | 1948 | 1947 | 1946 |
|----------------------|-------------|-------------|-------------|-------------|
| Gross from railway | \$2,560,130 | \$2,469,016 | \$1,958,327 | \$1,939,931 |
| Net from railway | 641,422 | 315,869 | 392,349 | 638,828 |
| Net ry. oper. income | 348,546 | *81,316 | 122,468 | 557,221 |
| From Jan. 1— | | | | |
| Gross from railway | 18,315,876 | 19,119,727 | 16,085,321 | 13,959,987 |
| Net from railway | 4,426,553 | 4,590,509 | 3,505,243 | 1,941,717 |
| Net ry. oper. income | 2,052,028 | 1,719,392 | 1,033,908 | 754,405 |

*Deficit.—V. 170, p. 1438.

(A. E.) Stroock & Co. (& Subs.)—Earnings—

| Period End. Sept. 30 | 1949 | 3 Mos.—1948 | 1949 | 9 Mos.—1948 |
| --- | --- | --- | --- | --- |

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Texas Utilities Co.—Loans to Subsidiaries

The company has received SEC authorization to make loans from time to time to its subsidiaries, Texas Electric Service Co. and Texas Power & Light Co., to aid in their construction programs. The loans would not exceed \$8,000,000 to Texas Electric and \$7,000,000 to Texas Power. Texas Utilities will have available for such purpose approximately \$4,000,000 in treasury funds and will borrow from banks amounts (not in excess of \$11,000,000) necessary to enable it to advance the funds to the two subsidiaries. Such bank borrowings also will include borrowings for the purpose of additional common stock investments by Texas Utilities in Texas Electric or Texas Power.

The loans to the subsidiaries would be repaid when their long-term public financing is completed (in May and June, 1950). And the borrowings by Texas Utilities will be repaid from the proceeds derived by Texas Utilities from the sale of shares of its common stock, together with treasury funds, which sale is expected before Sept. 30, 1950.—V. 170, p. 1704.

Thew Shovel Co.—Extra Dividend of 25 Cents

An extra dividend of 25 cents per share, in addition to the regular quarterly distribution of 25 cents per share on the common stock, was declared on Nov. 9, both payable Dec. 1 to holders of record Nov. 19. Last year a similar extra distribution was made on this issue on Dec. 1. Total payments in 1949 will amount to \$1.25 per share, or at the same rate as paid in 1948.—V. 170, p. 403.

Tide Water Associated Oil Co. — Reports New Crude Oil Supply

William F. Humphrey, President, on Nov. 10 announced the execution of a contract with Richfield Oil Corp., dated Nov. 2, 1949, for a supply of crude oil for a firm period of five years beginning Jan. 1, 1950, at posted field market prices and in volumes which, together with the Tide Water's own production and other purchases, will meet its Pacific Coast refining requirements of crude oil. The arrangement with Richfield was negotiated to take the place of the crude oil purchased since 1938 from Mrs. Carrie Estelle Doheny and the Los Nietos Co., which purchases were subject to cancellation on 24 hours' notice. In the past 12 months such purchases averaged approximately 12,500 barrels per day.

The Cuyama Valley crude oil which Tide Water Associated has contracted to purchase from Richfield, "will yield a profit greater than that obtainable from crude oil heretofore purchased from Mrs. Doheny and the Los Nietos Co." Mr. Humphrey reported.—V. 170, p. 1538.

Toledo Peoria & Western RR.—Earnings

| | 1949 | 1948 | 1947 | 1946 |
|----------------------------|-----------|-----------|-----------|----------|
| Gross from railway | \$432,678 | \$408,526 | \$215,999 | 93 |
| Net from railway | 173,749 | 150,635 | 17,251 | 30,514 |
| Net ry. oper. income | 80,898 | 82,715 | 3,265 | *42,054 |
| From Jan. 1— | | | | |
| Gross from railway | 3,556,274 | 3,316,474 | 926,026 | 13,806 |
| Net from railway | 1,203,103 | 1,039,817 | 191,750 | *374,998 |
| Net ry. oper. income | 506,938 | 463,158 | 365,271 | *489,276 |
| *Deficit.—V. 170, p. 1439. | | | | |

Twin City Rapid Transit Co. — President and Seven Directors Yield Control—New Head Elected

A year-old struggle for control of this company ended on Nov. 8 with the resignation of D. J. Strouse, President, and seven of the company's nine directors, and the election of Charles Green of New York City as the new President.

Mr. Strouse and his associates decided to yield control of the company in advance of a scheduled meeting of stockholders on Dec. 19.

Resigning with Mr. Strouse were the following directors: C. T. Jaffray and E. W. Decker, both of Minneapolis; Walter G. Seeger and W. O. Washburn, both of St. Paul; F. Coulter Deacon of Toronto and James A. Cathcart of Chicago. Remaining as directors are James A. Gibb of Lansing, Mich., and B. A. Eblen of Detroit.

Along with Mr. Strouse, Sibald MacDonald, Secretary-Treasurer, resigned.

Seven new directors were elected. They are: Fred A. Assanna, also appointed General Counsel; Alexander D. Robertson, also named Secretary; Arnold J. Bolid, Paul Lambert, Philip W. Fitzpatrick, Alfred Sobol, and Mr. Green.

In yielding without a proxy fight similar to the one which took place last March, the Strouse group acknowledged that Mr. Green and his group had gained more than a majority of the 314,812 outstanding common and preferred shares.—V. 170, p. 1845.

Union Electric Co. of Missouri—Co-transfer Agent

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed co-transfer agent for 150,000 shares of preferred stock, \$4 series, no par value.—V. 170, p. 1845.

Union Pacific RR. (& Leased Lines)—Earnings

| (Excluding Offsetting Accounts Between the Companies) | | | |
|---|------------|------------|------------------|
| Period End. Sept. 30— | 1949—Month | 1948 | 1949—9 Mos.—1948 |
| | \$ | \$ | \$ |
| Railway oper. revenues | 38,535,267 | 41,338,002 | 291,308,405 |
| Railway oper. expenses | 26,677,871 | 27,266,520 | 237,642,821 |
| Net rev. fr. ry. oper. | 11,857,396 | 14,071,482 | 53,665,584 |
| Federal income taxes | 3,400,000 | 3,928,382 | 13,900,000 |
| Other taxes | 2,206,735 | 2,101,319 | 19,688,821 |
| Equip. and joint facility rents—net charge | 2,174,461 | 1,829,074 | 11,681,758 |
| Net income fr. transp. operations | 4,076,200 | 6,202,707 | 8,395,005 |
| Income from oil and gas oper. (net) | 2,085,316 | 1,146,749 | 20,664,199 |
| Income fr. investments and other sources | 626,436 | 284,963 | 4,358,905 |
| Total income | 6,787,952 | 7,634,419 | 33,418,109 |
| Fixed and other chgs. | 508,991 | 520,954 | 4,629,399 |
| Net income from all sources | 6,278,961 | 7,113,465 | 28,788,710 |
| *Excludes Federal income taxes.—V. 170, p. 1538. | | | 48,904,908 |

United Air Lines, Inc.—Traffic Exceeds a Year Ago

Air travel volume in October continued above that of a year ago, this corporation announced on Nov. 8, reporting that it flew an estimated 120,136,100 revenue passenger miles in the month—3% above October, 1948 and 11% below September, 1949.

Harold Crary, Vice-President—traffic and sales, said United set a new monthly high for the year when it flew an estimated 2,279,510 air freight ton miles, 21% above October last year and 2% above September. The air mail ton-mile total of approximately 872,400 was down 6% from last year and off 2% from September, 1949. Air express, totaling an estimated 686,200 ton miles, was down 1% from October, 1948, but up 10% from September.—V. 170, p. 1741.

United Corp. (Del.)—SEC Denies Hearing

The SEC, Nov. 3, announced the denial of a petition of Randolph Phillips, a common stockholder of the corporation, for rehearing upon that company's plan for a special capital dividend distribution of 1/10 of a share of common stock of Niagara Hudson Power Corp. for each share of United common, approved by the Commission on Oct. 20.

The Commission rejected contentions of Phillips that he had not been apprised of the submission of the record in the case to the Commission for decision and was prejudiced as a result; that the decision of the Commission should have been rendered by all the Commissioners rather than by the majority who participated therein, and that the requirement specified in the Commission's decision that United file a comprehensive plan "promptly" is too vague and should be amended to require that such a plan be filed within a stated number of days.—V. 170, p. 1741.

United-Carr Fastener Corp.—Earnings

| (Including domestic subsidiaries) | | | |
|---|--|--------------|--------------|
| 9 Months Ended Sept. 30— | | 1949 | 1948 |
| Net sales | | \$16,919,029 | \$14,977,484 |
| Dividends from unconsolidated subsidiaries | | 203,563 | 25,443 |
| Total | | \$17,122,592 | \$15,002,928 |
| Cost of goods sold and operating expenses | | 14,425,257 | 12,704,969 |
| Provision for depreciation | | 207,050 | 182,100 |
| Miscellaneous other deductions (net) | | 197,792 | 249,184 |
| Federal taxes on income (est.) | | 736,000 | 706,000 |
| Net profit | | \$1,556,492 | \$1,160,674 |
| Earned surplus at Jan. 1 | | 6,099,984 | 4,879,059 |
| Total surplus | | \$7,656,477 | \$6,039,734 |
| Cash dividends paid | | 457,788 | 457,788 |
| Earned surplus at Sept. 30 | | \$7,198,689 | \$5,581,946 |
| Earned per common share | | \$5.10 | \$3.30 |
| CONSOLIDATED BALANCE SHEET AS AT SEPT. 30 | | | |
| ASSETS | | 1949 | 1948 |
| Cash | | \$2,506,800 | \$2,186,407 |
| Trade notes and accounts receivable (net) | | 2,098,878 | 1,776,522 |
| Inventories | | 2,367,116 | 2,530,367 |
| Investments and other assets | | 645,510 | 480,432 |
| Property, plant and equipment (net) | | 3,767,857 | 2,766,654 |
| Patents (nominal value) | | 4 | 4 |
| Prepaid insurance and other expenses | | 168,014 | 245,811 |
| Total | | \$11,554,179 | \$10,186,796 |
| LIABILITIES | | 1949 | 1948 |
| Trade accounts payable | | \$485,061 | \$487,190 |
| Accrued payroll and other expenses | | 150,723 | 264,760 |
| Accrued state and local taxes | | 302,939 | 206,019 |
| Payroll taxes & taxes withheld from employees | | 510,542 | 320,363 |
| Federal taxes on income, est. (net) | | 595,308 | 1,026,214 |
| Deferred income | | 75,776 | 65,165 |
| Common stock (stated value \$4 per share) | | 1,220,768 | 1,220,768 |
| Capital surplus | | 1,014,373 | 1,014,373 |
| Earned surplus | | 7,198,689 | 5,581,946 |
| Total | | \$11,554,179 | \$10,186,796 |

United Funds, Inc., Kansas City, Mo.—Files

The company, on Nov. 9, filed a registration statement with the SEC seeking registration of 200,000 United Income Fund Shares and United Accumulative Fund Shares.

DuPont a Director

Edmund du Pont, senior partner of Francis I. du Pont & Co. members of the New York Stock Exchange, has been elected a director.—V. 169, p. 49.

United Gas Improvement Co.—Earnings

| INCOME OF COMPANY ALONE | | | |
|---|------------------|-------------------|-------------|
| Period End. Sept. 30— | 1949—9 Mos.—1948 | 1949—12 Mos.—1948 | |
| Dividends | \$1,894,900 | \$2,159,738 | \$2,548,141 |
| Interest & other income | 428,685 | 351,372 | 586,406 |
| Total income | \$2,323,585 | \$2,511,110 | \$3,134,547 |
| Ordinary expenses | 487,288 | 510,263 | 680,928 |
| Prov. for Fed. and state taxes | 154,812 | 179,803 | 211,495 |
| Other deductions | 262 | 262 | 262 |
| Net income | \$1,881,485 | \$1,820,782 | \$2,242,124 |
| Income approp. to special fund reserve | 1,238 | 1,180 | 1,236 |
| Balance available for capital stock | \$1,680,247 | \$1,819,602 | \$2,240,886 |
| Per share on 1,566,372 shrs. of capital stock | \$1.07 | \$1.16 | \$1.43 |
| Gross income | \$2,545,752 | \$2,123,983 | \$3,161,129 |
| Income deductions | 366,369 | 305,747 | 465,294 |
| Total | 12,161,808 | 12,041,941 | 16,429,487 |
| Operating revenues | 14,236,656 | 13,640,247 | 18,951,324 |
| Oper. revs., mainten., prov. for deprec., and prov. for taxes | 12,161,808 | 12,041,941 | 15,995,766 |
| Net oper. revenues | \$2,074,848 | \$1,598,306 | \$2,521,837 |
| Other income, net | 470,904 | 525,677 | 639,292 |
| Gross income | \$2,545,752 | \$2,123,983 | \$3,161,129 |
| Income deductions | 366,369 | 305,747 | 465,294 |
| Total | \$1,179,383 | \$1,818,236 | \$2,695,835 |
| Divs. on pfd. stocks, other prior deductions & minority & former interests | 301,627 | 221,430 | 348,496 |
| Bal. of earnings of util. subs. applicable to the U. G. I. Co. | \$1,877,756 | \$1,596,806 | \$2,347,339 |
| The U. G. I. Co.—Other income: Divs., other than on capital stocks of subs., int. & miscell. income | 1,125,372 | 1,299,524 | 1,510,939 |
| Total | \$3,003,128 | \$2,896,330 | \$3,858,278 |
| Exps., taxes and other deductions | 643,338 | 691,508 | 893,661 |
| Balance applicable to capital stock | | | |

Stock Record «» New York Stock Exchange

| Range for Previous Year 1948 | | Range Since Jan. 1 | | STOCKS NEW YORK STOCK EXCHANGE | | Saturday Nov. 5 | | Monday Nov. 7 | | LOW AND HIGH SALE PRICES | | Thursday Nov. 10 | | Friday Nov. 11 | | Sales for the Week | |
|--------------------------------|---------------------|-----------------------|---------------------------------|--------------------------------|-----------------|-----------------|---------------|---------------|--------------------------|--------------------------|------------------|------------------|----------------|----------------|--------------------|--------------------|--|
| Lowest | Highest | Lowest | Highest | Par | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Tuesday Nov. 8 | Wednesday Nov. 9 | Thursday Nov. 10 | Friday Nov. 11 | Shares | | | |
| 76 Dec 100 May 6% Jan | 37 Jun 14 1% Jun 16 | 47% Oct 31 21% Oct 31 | 132 Oct 19 22% Nov 1 | Abbott Laboratories | 5 | 46% 46 1/4 | 46 | 46 1/2 | 45 1/2 | 46 1/4 | 45 1/4 | 45 1/2 | 45 1/4 | 45 1/2 | 1,400 | | |
| 2% Dec 6% Jan | 70 May 2 | 132 Oct 19 | 3% Jan 7 | Abraham & Straus | No par | *100 110 | *100 | 110 | *100 | 110 | *98 | 108 | | | | | |
| 14% Feb 23% May | 17% Oct 31 | 21% May 26 | Acme Steel Co | 10 | 3 | 3 | 2% | 3 | 3 | 3 | 2% | 3 | | | 4,800 | | |
| 35 Dec 46% Jan | 35 Jan 5 | 44 1/2 Sep 9 | Adams Express Co | 1 | *19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | STOCK EXCHANGE | 19 1/2 | 20 1/2 | 19 1/2 | 19 1/2 | 3,000 | | | |
| 27% Dec 41% July | 2% Mar 28 | 38 1/2 Oct 14 | Adams-Mills Corp | No par | *41 1/2 | 42 1/2 | *41 1/2 | 42 1/2 | CLOSED | 21 1/2 | 22 1/2 | 21 1/2 | 21 1/2 | 1,900 | | | |
| 7% Feb 22% Dec | 14% Feb 5 | 29% Nov 10 | Addressograph-Multigraph Corp | 10 | 38 | 38 | 37 1/2 | 38 1/4 | | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | | | | |
| 14% Nov 14% Nov | 14% Nov 10 | 14% Nov 10 | Admiral Corp | 1 | 27 1/2 | 28 1/4 | 28 | 28 1/2 | ELECTION DAY | 28 1/2 | 29 1/2 | 28 1/2 | 29 1/2 | 1,700 | | | |
| 5% Jun 5% Jun | 5% Jun 20 | 8 1/2 Apr 19 | When issued | | | | | | | 14 1/4 | 14 1/4 | | | ARMISTICE DAY | 14,900 | | |
| 46 May 25 | 46 May 25 | 47% Oct 31 | Affiliated Gas Equipment Co | 1 | 7 3/4 | 7 3/4 | 7 3/4 | 7 3/4 | | 7 1/2 | 8 | 7 1/2 | 8 | 2,300 | | | |
| 18% May 18% Jan | 18% Jan 3 | 23 1/2 May 18 | 83 preferred w w | 50 | *47 1/2 | 50 | *47 1/2 | 50 | | *47 1/2 | 50 | | | 5,900 | | | |
| 99 Nov 108 May | 97 1/2 Mar 9 | 103 Aug 10 | Air Reduction Inc | No par | 22 1/2 | 23 | 22 1/2 | 23 1/2 | | 22 1/2 | 23 | 22 1/2 | 22 1/2 | | | | |
| 2% Nov 4% May | 2% Jun 21 | 4 1/2 Nov 1 | Alabama & Vicksburg Ry | 100 | *104 | 108 | *104 | 108 | | *104 | 108 | *104 | 108 | | | | |
| 13% Dec 21% May | 13% Feb 15 | 18 1/2 Nov 4 | Alaska Juneau Gold Mining | 10 | 4 | 4 | 4 | 4 1/2 | | 4 | 4 1/2 | 3 1/2 | 4 1/2 | 14,000 | | | |
| 65 Nov 80% Jun | 64 Apr 14 | 73 Sep 14 | Aldens Inc common | 5 | 17 1/2 | 18 1/2 | 17 1/2 | 18 | | 17 1/2 | 18 | 17 1/2 | 18 | 1,300 | | | |
| 2% Dec 4% May | 2% Feb 25 | 3 1/2 Oct 5 | Allegheny Corp common | 1 | 3 | 3 1/2 | 3 | 3 1/2 | | 68 | 69 1/2 | 69 | 69 | 30 | | | |
| 37 Feb 58% Oct | 40% Feb 25 | 59% Oct 5 | 8 1/2 % preferred A | 100 | *58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | | 59 | 59 1/2 | 59 | 59 | | | | |
| 65% Dec 75 May | 64% Jan 24 | 82% Oct 19 | \$2.50 prior conv preferred | No par | *79 | 82 | *79 | 82 | | *79 | 81 1/2 | *79 | 81 1/2 | 1,100 | | | |
| 23% Dec 34 May | 17% Jun 14 | 27 1/2 Jan 7 | Allegheny Ludlum Steel Corp | No par | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | | | | |
| 100 Dec 109 May | 88 Sep 20 | 104 Mar 12 | 44.50 conv preferred | No par | *94 | 95 | *94 | 94 1/2 | | *93 | 95 | *93 1/4 | 94 1/4 | | | | |
| 90 Mar 96 Apr | 83 July 7 | 93 1/2 Feb 17 | Allegheny & West Ry 6% gtd | 100 | *85 | 88 | *85 | 88 | | *86 | 88 | | | | | | |
| 7% Dec 11% Jun | 6 Jun 13 | 8 1/2 Jan 10 | Allen Industries Inc | 1 | 7 1/2 | 8 | 7 1/2 | 7 1/2 | | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 1,300 | | | |
| 171 Mar 198 May | 165 Jun 16 | 201 Nov 20 | Allied Chemical & Dye | No par | 199 1/2 | 199 1/2 | 198 | 200 | | 197 1/2 | 199 | 197 1/2 | 198 | 2,900 | | | |
| 16% Dec 21% Jan | 15 1/2 Jun 14 | 18 1/2 Feb 1 | Allied Kid Co | 5 | *16 1/2 | 17 1/2 | *16 1/2 | 17 1/2 | | *17 | 17 1/2 | 16 1/2 | 16 1/2 | 100 | | | |
| 25% Dec 34% May | 24 1/2 Jun 15 | 30 1/2 Oct 13 | Allied Mills | No par | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 500 | | | |
| 25 Feb 37% May | 25 1/2 Feb 25 | 34 Oct 6 | Allied Stores Corp common | No par | 32 1/2 | 32 1/2 | 31 1/2 | 32 1/2 | | 31 1/2 | 32 1/2 | 32 1/2 | 32 1/2 | 5,900 | | | |
| 81 Mar 91 Jun | 83 1/2 Jan 8 | x96 1/2 Nov 10 | 4 1/2 % preferred | 100 | 95 1/2 | 95 1/2 | *94 1/2 | 96 1/2 | | *94 1/2 | 96 1/2 | x94 1/2 | 96 1/2 | 500 | | | |
| 26% Dec 42% May | 25 1/2 Feb 25 | 33 1/2 Oct 13 | Allis-Chalmers Mfg common | No par | 32 1/2 | 32 1/2 | 32 | 32 1/2 | | 31 1/2 | 32 | 31 | 31 1/2 | 8,000 | | | |
| 73 Dec 98 Jun | 76 Jun 22 | 88 Oct 3 | 3 1/2 % conv preferred | 100 | *83 1/2 | 84 | *83 1/2 | 84 | | *83 1/2 | 84 | | | 700 | | | |
| 225 Nov 31% Oct | 26% Jan 3 | 36 1/2 Oct 21 | Alpha Portland Cement | No par | 34 1/2 | 34 1/2 | 35 | 35 | | 34 1/2 | 35 | *33 1/2 | 33 1/2 | | | | |
| 3% Nov 6% May | 2% Jun 14 | 4 1/2 Nov 9 | Amalgamated Leather Co com | 1 | *33 1/2 | 4 | 4 | 4 | | 4 | 4 1/2 | 3 1/2 | 4 | 2,900 | | | |
| 44 Nov 50 Jan | 37 Apr 29 | 43 Jan 31 | 6 % convertible preferred | 50 | *37 1/2 | 39 | *37 | 39 | | *37 1/2 | 39 | *36 | 39 | | | | |
| 83% Feb 121 May | 89 1/2 Feb 7 | 120 1/2 Oct 5 | Amerada Petroleum Corp | No par | 118 | 118 | *117 | 118 1/2 | | 117 | 117 1/2 | 112 1/2 | 116 | 1,600 | | | |
| 34% Dec 52 1/2 Jun | 34 1/2 Jan 3 | 45 Sep 9 | Amer Agricultural Chemical | No par | *44 | 44 1/2 | 44 | 44 1/2 | | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 1,600 | | | |
| 6% Oct 10 Mar | 6% Jan 3 | 10 1/2 July 22 | American Airlines common | 1 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 17,500 | | | |
| 47 Nov 68 Mar | 51 Jan 4 | 69 1/2 Oct 31 | 3 1/2 % cum conv preferred | 100 | *68 1/2 | 69 1/2 | 68 1/2 | 68 1/2 | | 68 | 68 1/2 | 68 | 68 1/2 | | | | |
| 18 1/2 Mar 29% July | 20 Jun 13 | 25 1/2 Oct 27 | American Bank Note common | 10 | 24 | 24 | *23 1/2 | 24 1/2 | | 24 1/2 | 24 1/2 | 23 1/2 | 24 1/2 | 500 | | | |
| 58 1/2 Feb 70 May | 61 1/2 July 6 | 69 Oct 26 | 6 % preferred | 50 | *68 | 69 | *68 | 69 | | *68 | 69 | *68 | 69 | | | | |
| 31% Dec 43% May | 30 1/2 Mar 23 | 35 Jan 10 | American Bosch Corp | 2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 5,000 | | | |
| 103 Nov 111 Jun | 96 1/2 July 11 | 104 Jan 11 | Amer Brake Shoe Co com | No par | 31 1/2 | 32 | 32 | 32 1/2 | | 32 | 32 1/2 | 31 1/2 | 31 1/2 | 1,900 | | | |
| 6 1/2 Sep 10 1/2 Dec | 5 1/2 Jun 13 | 10 1/2 Jan 3 | 4 % conv preferred | 100 | *100 | 102 1/2 | *100 | 103 | | *100 1/2 | 103 | 100 1/2 | 100 1/2 | | | | |
| 20 1/2 Feb 26 1/2 May | 24 1/2 Jan 5 | 30 1/2 Nov 4 | American Broadcasting Co Inc | 1 | 8 | 8 | 7 1/2 | 8 | | 7 1/2 | 8 | 7 1/2 | 7 1/2 | | | | |
| 5 1/2 Dec 8 1/2 May | 5 1/2 Jan 5 | 9 1/2 Sep 8 | Amer Cable & Radio Corp | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3,100 | | | |
| 163 1/2 Oct 177 Jun | 172 1/2 Mar 17 | 187 1/2 Sep 7 | American Can Co common | 25 | *96 1/2 | 97 1/2 | 98 | 98 | | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | | | | |
| 28 Nov 49% Jun | 21 1/2 Jun 8 | 33 1/2 Jan 7 | American Car & Fdry com | No par | 23 1/2 | 23 1/2 | 24 | 24 1/2 | | 23 1/2 | 23 1/2 | 22 1/2 | 23 1/2 | 3,900 | | | |
| 74 Nov 100% Jan | 60 Jun 1 | 82 Jan 11 | 7 % preferred | 100 | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | 500 | | | |
| 18 1/2 Mar 27 May | 19 1/2 July 1 | 24 1/2 Oct 24 | American Chain & Cable | No par | *24 1/2 | 24 1/2 | 24 | 24 1/2 | | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 1,000 | | | |
| 104 1/2 Jan 110 Aug | 106 Nov 10 | 109 July 5 | 5 % non-cum preferred | 100 | *106 | 108 | *106 | 108 | | *106 | 108 | 106 1/2 | 106 1/2 | | | | |
| 38 Dec 61 May | 39 1/2 Feb 15 | 47 1/2 Sep 7 | American Chicle Co | No par | 44 | 44 | 44 | 44 1/2 | | 43 1/2 | 44 | 44 1/2 | 44 1/2 | 1,200 | | | |
| 15 Dec 20 1/2 Jun | 15 1/2 Feb 8 | 18 1/2 Aug 17 | American Colortype Co | 10 | *17 1/2 | 18 1/2 | *17 1/2 | 18 1/2 | | 17 1/2 | 18 | *17 1/2 | 18 | 400 | | | |
| 14 1/2 Dec 22 1/2 Jun | 14 Jun 14 | 19 1/2 Oct 28 | American Crystal Sugar com | 10 | *19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 700 | | | |
| 81 Dec 94 Jun | 71 1/2 July 29 | 87 Mar 11 | 4 1/2 % prior preferred | 100 | *81 1/2 | 83 | 82 1/2 | 82 1/2 | | 82 1/2 | 82 1/2 | 81 1/2 | 81 1/2 | 80 | | | |
| 33 1/2 Feb 43 Oct | 35 1/2 Feb 8 | 47 1/2 Oct 6 | American Cyanamid Co com | 10 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 6,900 | | | |
| 94 1/2 Feb 107 1/2 Jun | 99 Jan 3 | 112 Oct 6 | 3 1/2 % conv preferred series A | 100 | 109 | 109 | *108 1/2 | 109 1/2 | | 108 1/2 | 108 1/2 | *108 1/2 | 109 | 500 | | | |
| 25 Feb 49% May | 25 1/2 Jun 14 | 36 1/2 Mar 31 | American Distilling Co | 20 | 30 1/2 | 30 1/2 | *30 1/2 | 31 | | *30 1/2 | 30 1/2 | | | 200 | | | |
| 2 Range for Previous Year 1948 | Range Since Jan. 1 | | STOCKS NEW YORK STOCK EXCHANGE | | Saturday Nov. 5 | | Monday Nov. 7 | | LOW AND HIGH SALE PRICES | | Thursday Nov. 10 | | Friday Nov. 11 | | Sales for the Week | | |
| Lowest | Highest | | | | | | | | | | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | Saturday Nov. 5 | | | | LOW AND HIGH SALE PRICES | | | | Thursday Nov. 10 | | | | Sales for the Week | |
|------------------------------|--------------|---------------|----------------|--------------------|------------------------------|----------------------|---------|--------------------------------|--------------|---------------|--------------|-----------------|--------------|------------------|--------------|--------------------------|--------------|----------------|--------------|------------------|--------|--|--|--------------------|--|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | \$ per share | Monday Nov. 7 | \$ per share | Tuesday Nov. 8 | \$ per share | Wednesday Nov. 9 | \$ per share | Thursday Nov. 10 | \$ per share | Friday Nov. 11 | \$ per share | Shares | | | | | |
| 23% Nov | 32 1/2 Oct | 19 1/2 Jun | 14 2/3 Nov | 27 1/2 Nov | 9 | Armco Steel Corp com | 10 | 27 | 27 1/2 | 27 1/2 | 27 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 10,700 | | | | | |
| 89 Dec | 101 1/2 Jun | 77 Jun | 15 95 Feb | 3 | 4 1/2% conv preferred | 100 | 88 1/2 | 90 | 89 1/2 | 91 | 89 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 330 | | | | | |
| 6% Dec | 15 1/2 May | 5 Jun | 13 7% Jan | 8 | Armour & Co of Illinois com | 5 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 10,400 | | | | | |
| 68 1/2 Dec | 106 Jan | 49 1/2 Jun | 7 7% Jan | 10 | \$6 conv prior preferred | No par | 60 1/2 | 61 | 60 1/2 | 60 1/2 | 60 1/2 | 60 1/2 | 60 1/2 | 60 1/2 | 60 1/2 | 59 1/2 | 59 1/2 | 59 1/2 | 59 1/2 | 500 | | | | | |
| 41 1/2 Feb | 56 1/2 Jun | 38 1/2 Jun | 13 49 1/2 Oct | 6 | Armstrong Cork Co com | No par | 46 1/2 | 47 | 46 1/2 | 47 | 46 1/2 | 47 | 46 1/2 | 47 | 46 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 200 | | | | | |
| 88 Jan | 99 1/2 Jun | 94 Jun | 22 99 1/2 Feb | 4 | 37 1/2 preferred | No par | 98 1/2 | 99 | 98 1/2 | 99 | 98 1/2 | 99 | 98 1/2 | 99 | 98 1/2 | 99 | 98 1/2 | 99 | 98 1/2 | 99 | | | | | |
| 103 Nov | 115 1/2 July | 105 1/2 Jun | 15 114 Oct | 24 | 4 1/2 conv preferred | No par | 112 1/2 | 113 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 100 | | | | | | |
| 13 1/2 Dec | 18 1/2 Jun | 13 1/2 Mar | 1 16 1/2 Jun | 30 | Arnold Constable Corp | 5 | 14 1/2 | 15 | 14 1/2 | 15 | 14 1/2 | 15 | 14 1/2 | 15 | 14 1/2 | 15 | 14 1/2 | 15 | 14 1/2 | 15 | | | | | |
| 11 1/2 Dec | 17 1/2 Aug | 7 7% July | 18 13 1/2 Jan | 11 | Artitone Carpet Co Inc | No par | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 1,900 | | | | | | |
| 12 1/2 Mar | 19 May | 11 1/2 Feb | 28 15% Sep | 14 | Associated Dry Goods common | 1 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | | | | | | |
| 98 Dec | 111 May | 95 Apr | 27 107 Oct | 10 | 6 1/2 1st preferred | 100 | 102 1/2 | 103 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 100 | | | | | |
| 87 1/2 Dec | 106 July | 87 Apr | 12 100 Sep | 12 | 7 1/2 2nd preferred | 100 | 100 | 101 | 98 1/2 | 100 | 99 1/2 | 100 | 99 1/2 | 100 | 99 1/2 | 100 | 99 1/2 | 100 | 99 1/2 | 100 | | | | | |
| 26 Jan | 30 1/2 Feb | 24 17 1/2 Nov | 9 47 1/2 Nov | 9 | Associates Investment Co | 10 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | | | | | | |
| 84 Feb | 120 1/2 Sep | 80 Jun | 14 105 1/2 Jan | 7 | Atch Topeka & Santa Fe com | 100 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | | | | | |
| 86 Mar | 107 1/2 Jun | 97 1/2 Jun | 14 103 1/2 Jan | 24 | 5% non-cum preferred | 100 | 102 1/2 | 103 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | | | | | | |
| 13 1/2 Dec | 19 1/2 Jun | 10% Aug | 4 15 Jan | 7 | A T F Inc | 10 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 1,900 | | | | | |
| 44 1/2 Dec | 62 July | 32 1/2 Jun | 13 47 Jan | 7 | Atlantic Coast Line RR | No par | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | | | | | |
| 25 1/2 Jan | 64 1/2 Dec | 53 Feb | 7 70 1/2 July | 13 | Atl G & W J SS Lines common | 1 | 66 1/2 | 67 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | 66 1/2 | | | | | |
| 66 Sep | 81 Dec | 77 Feb | 14 94 Mar | 18 | 5% non-cum preferred | 100 | 86 1/2 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | | | | |
| 26 Feb | 50 1/2 July | 30 1/2 Jun | 13 41 1/2 Oct | 27 | Atlantic Refining common | 25 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | | | | | |
| 102 Feb | 111 May | 106 Jun | 1 111 1/2 Sep | 15 | 4% conv preferred series A | 100 | 111 | 111 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | 111 1/2 | | | | | |
| 91 Feb | 89 Jun | 93 1/2 Jun | 24 100 Aug | 18 | Preferred \$3.75 series B | 100 | 97 1/2 | 98 | 97 1/2 | 98 | 97 1/2 | 98 | 97 1/2 | 98 | 97 1/2 | 98 | 97 1/2 | 98 | 97 1/2 | 98 | 97 1/2 | | | | |
| 21 1/2 Nov | 25 1/2 May | 20 Jun | 4 24 1/2 Aug | 11 | Atlas Corp | 5 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | | | | |
| 48 1/2 Aug | 64 1/2 Apr | 42 Jun | 10 58 Jan | 3 | Atlas Powder common | No par | 49 1/2 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | | | | | |
| 95 Sep | 114 Jan | 100 Feb | 7 109 1/2 Nov | 5 | 4% conv preferred | 100 | 109 1/2 | 111 | 109 1/2 | 111 | 109 1/2 | 111 | 109 1/2 | 111 | 109 1/2 | 111 | 109 1/2 | 111 | 109 1/2 | 111 | | | | | |
| 20 Oct | 24 1/2 Jan | 15 Sep | 30 1/2 Oct | 8 | Atlas Tack Corp | No par | 16 1/2 | 17 | 16 1/2 | 17 | 16 1/2 | 17 | 16 1/2 | 17 | 16 1/2 | 17 | 16 1/2 | 17 | 16 1/2 | 17 | | | | | |
| 43 Dec | 16 1/2 May | 4 4% Feb | 25 1/2 Sep | 14 | Austin Nichols common | No par | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | | | | | | |
| 12 1/2 Nov | 16 1/2 May | 13 1/2 Feb | 11 15 1/2 Sep | 21 | Autocar Co | 5c | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | | | | | |
| 21 1/2 Nov | 19 1/2 Jan | 14 1/2 Nov | 10 17 1/2 Mar | 10 | Automatic Canteen Co of Amer | 3 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | | | | | | |
| 4 1/2 Feb | 7 1/2 Oct | 4 1/2 Jun | 14 7 1/2 Jan | 7 | Avco Mfg Corp (Thc) common | 3 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | | | | | | |
| 35 1/2 Jan | 46 Jun | 34 1/2 Jun | 14 44 1/2 Jan | 10 | \$2.25 conv preferred | No par | 39 | 39 1/2 | 39 | 39 1/2 | 39 | 39 1/2 | 39 | 39 1/2 | 39 | 39 1/2 | 39 | 39 1/2 | 39 | 39 1/2 | | | | | |

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| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | Saturday Nov. 5 | | | | LOW AND HIGH | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | LOW AND HIGH SALE PRICES | | | | Friday Nov. 11 | | | | Sales for the Week | |
|------------------------------|--------------|----------------|---------------|-------------------------------|--------------|--------------|--------------|--------------------------------|--------------|-------------------------------|--------------|--------------------------|--------------|---------|--------------|----------------|--------------|---------|--------------|--------------------|--|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Shares | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Par | \$ per share | Shares | |
| 26 Mar | 47% Dec | 49 1/4 Jun 5 | 49 Nov 4 | Cannon Mills | No par | *47 1/2 | 49 1/2 | 48 1/2 | 48 1/2 | No par | *48 | 49 1/2 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 400 | |
| 11 Feb | 18 May | 12 1/2 Mar 23 | 15 1/2 Oct 26 | Capital Admin class A common | 1 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | Capital Admin class A common | *15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 300 | | |
| 48 1/2 Apr | 56 Aug | 50 Mar 4 | 56 1/2 Nov 3 | \$3 preferred A | 10 | *56 | 58 | *56 | 58 | Capital Airlines Inc | *56 | 58 | 56 | 58 | 56 | 58 | 56 | 58 | 3,300 | | |
| 3% Sep | 6 1/2 Mar | 5 1/2 Feb 23 | 6 Oct 31 | Capital Airlines Inc | 1 | 8 | 8 | 8 | 8 | Carolina Clinch & Ohio Ry | 100 | *100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 130 | |
| 100 1/2 Feb | 110% Nov | 100 Jun 7 | 108 Feb 7 | Carolina Clinch & Ohio Ry | 100 | *100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | Carolina Clinch & Ohio Ry | 100 | *100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 3,000 | |
| 26 1/2 Dec | 32 July | 26 1/2 Jan 17 | 31 1/2 Nov 4 | Carolina Power & Light | No par | 31 | 31 | 31 | 31 | Carolina Power & Light | 100 | *100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | 400 | |
| 12 1/2 Dec | 19 1/2 May | 12 1/2 Jun 14 | 16 1/2 Oct 27 | Carpenter Steel Co | 10 | 16 | 16 | 16 | 16 | Carrier Corp common | 10 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 300 | |
| 30 Nov | 43 1/2 Jan | 30 1/2 Mar 4 | 37 1/2 Sep 29 | Carrier Corp common | 10 | *35 | 35 1/2 | 35 1/2 | 35 1/2 | Conv preferred 4% series | 50 | *35 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 1,100 | |
| 6 1/2 Mar | 9 May | 6 Feb 24 | 8 1/2 Oct 17 | Carriers & General Corp | 1 | 8 | 8 | 8 | 8 | Case (J) Co common | 25 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 8,300 | |
| 35 1/2 Dec | 52 1/2 Jun | 36 Jun 10 | 44 1/2 Nov 4 | Case (J) Co common | 25 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | Caterpillar Tractor common | 100 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 100 | |
| 130 Feb | 147 1/2 July | 131 Jan 11 | 142 Nov 9 | Caterpillar Tractor common | 10 | 31 | 32 | 32 | 32 | Preferred 4.20% | 100 | *101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 5,200 | |
| 22 Feb | 39 1/2 Jun | 23 1/2 Apr 22 | 32 1/2 Jan 7 | Celanese Corp of Amer com | No par | 29 | 29 | 28 | 28 | Conv preferred 4.20% | 100 | *101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 700 | |
| 97 Feb | 105 July | 97 Apr 23 | 105 Mar 7 | Celanese Corp of Amer com | No par | *101 1/2 | 103 1/2 | *101 1/2 | 103 1/2 | Conv preferred 4.20% | 100 | *101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 10,000 | |
| 123 Feb | 140 May | 114 Jun 15 | 131 1/2 Jan 6 | Celotex Corp common | No par | 127 | 127 | 128 | 128 | Carrier Corp common | 10 | 17 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 400 | |
| 17 1/2 Dec | 34 1/2 Jun | 13 1/2 Jun 17 | 26 1/2 Jan 7 | Carrier Corp common | 10 | 17 | 17 1/2 | 17 1/2 | 17 1/2 | Conv preferred 4% series | 50 | 35 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 300 | |
| 16 Dec | 18 1/2 Feb | 14 1/2 Jun 29 | 17 Jan 21 | Carriers & General Corp | 1 | 8 | 8 | 8 | 8 | Case (J) Co common | 25 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 1,100 | |
| 6 1/2 Feb | 11 1/2 Sep | 11 1/2 Mar 14 | 12 1/2 Nov 14 | Case (J) Co common | 25 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | Caterpillar Tractor common | 100 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | 100 | |
| 5 1/2 Dec | 12 1/2 Jun | 3 Jun 14 | 6 Jan 7 | Central Foundry Co | 1 | 8 | 8 | 8 | 8 | Preferred 4.20% | 100 | *101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 5,200 | |
| 22 1/2 Dec | 38 1/2 July | 12 1/2 Jun 17 | 24 1/2 Jan 8 | Central Foundry Co | 1 | *101 1/2 | 103 1/2 | *101 1/2 | 103 1/2 | Central Foundry Co | 100 | 127 | 128 | 128 | 128 | 128 | 128 | 128 | 128 | 2,400 | |
| 6 1/2 Dec | 8 1/2 Mar | 6 1/2 Mar 4 | 9 Oct 12 | Central Foundry Co | 100 | 127 | 128 | 128 | 128 | Carrier Corp common | 10 | 17 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 600 | |
| 100 1/2 Nov | 108 Jun | 104 1/2 Jan 3 | 112 Sep 9 | Central Foundry Co | 100 | 141 1/2 | 141 1/2 | 141 1/2 | 141 1/2 | Carrier Corp common | 10 | 17 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 600 | |
| 74 Oct | 83 May | 79 May 24 | 88 1/2 Aug 24 | Central Foundry Co | 100 | *101 1/2 | 101 1/2 | *101 1/2 | 101 1/2 | Central Foundry Co | 100 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 600 | |
| 11 1/2 Dec | 13 1/2 Oct | 13 1/2 Oct 5 | 14 1/2 Nov 7 | Central Foundry Co | 100 | 110 | 110 | 110 | 110 | Central Foundry Co | 100 | 9 | 10 | 9 | 9 | 9 | 9 | 9 | 9 | 6,200 | |
| 1 1/2 Dec | 10 1/2 Jun | 13 1/2 Oct 13 | 13 1/2 Nov 7 | Central Foundry Co | 100 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | Central & South West Corp com | 5 | 12 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 26,000 | |
| 1 1/2 Dec | 1/25 Nov | 9 Nov 9 | 1/26 Nov 9 | Central & South West Corp com | 5 | 12 | 12 1/2 | 12 1/2 | 12 1/2 | Rights | 1 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 323,500 | |
| 10 1/2 Dec | 15 May | 9 1/2 Feb 28 | 13 1/2 Oct 29 | Central & South West Corp com | 5 | 11 | 11 | 11 | 11 | Central & South West Corp com | 1 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 600 | |
| 7 1/2 Dec | 11 Jun | 6 1/2 July 8 | 8 1/2 Mar 29 | Central & South West Corp com | 5 | 7 | 7 | 7 | 7 | Century Ribbon Mills | No par | *7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 200 | |
| 18 1/2 Dec | 28 1/2 Apr | 14 1/2 July 13 | 21 1/2 Jan 11 | Century Ribbon Mills | No par | 10 | 10 | 10 | 10 | Century Ribbon Mills | No par | *10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 5,000 | |
| 12 1/2 Nov | 20 May | 9 1/2 Jun 14 | 14 1/2 Oct 6 | Century Ribbon Mills | No par | 12 | 12 | 12 | 12 | Century Ribbon Mills | No par | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 5,300 | |
| 24 1/2 Feb | 33 Jan | 22 1/2 July 8 | 28 1/2 Nov 2 | Century Ribbon Mills | No par | 14 | 14 | 14 | 14 | Century Ribbon Mills | No par | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 2,300 | |
| 17 1/2 Feb | 26 1/2 Jun | 18 1/2 Jun 13 | 28 1/2 Nov 3 | Century Ribbon Mills | No par | 18 | 18 | 18 | 18 | Century Ribbon Mills | No par | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 2,700 | |
| 90 Feb | 100% Jan | 91 Jun 14 | 98 Oct 14 | Century Ribbon Mills | No par | 95 | 95 | 95 | 95 | Century Ribbon Mills | No par | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 120 | |
| 7 1/2 Dec | 15 1/2 Jun | 5 1/2 Aug 31 | 8 1/2 Jan 7 | Checker Cab Mfg | 1.25 | *6 1/2 | | | | | | | | | | | | | | | |

NEW YORK STOCK RECORD

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Range for Previous

| Year 1948 | | | | Range Since Jan. 1 | | NEW YORK STOCK EXCHANGE | | Saturday Nov. 5 | | Monday Nov. 7 | | Tuesday Nov. 8 | | Wednesday Nov. 9 | | Thursday Nov. 10 | | Friday Nov. 11 | | Sales for the Week |
|-----------------------------------|----------------|---------------------------|---------|--------------------|--------------|-------------------------|---------|-----------------|--------------|---------------|--------------|----------------|--------------|------------------|--------------|------------------|--------------|----------------|--|--------------------|
| Lowest | Highest | Lowest | Highest | \$ per share | \$ per share | \$ per share | Par | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | |
| 13% Dec 20% Oct 9% Feb 24 | 17 Jan 8 | Dixie Cup Co common | No par | *11 1/4 | 12 1/4 | *11 1/4 | 12 1/4 | 11 1/4 | 11 1/4 | *11 1/4 | 12 1/4 | 300 | | | | | | | | |
| 25 Nov 41 Jun 24% Feb 14 | 35 1/2 Nov 10 | Class A | No par | *34 1/2 | 35 1/2 | *35 | 35 1/2 | 35 | 25 | 35 1/2 | 35 1/2 | 200 | | | | | | | | |
| 46% Dec 56 Apr 45% Jun 13 | 53% Nov 4 | Dr. Pepper Co. | No par | *53 | 53 1/2 | 53 | 53 1/2 | 50 | 50 1/2 | *50 1/2 | 51 | 250 | | | | | | | | |
| 10 Dec 23 Jan 10 Jun 12 | 14% Mar 29 | Doehler-Jarvis Corp. | No par | *10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | STOCK | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 800 | | | | | | | |
| 29 Feb 40 Jun 25 July 1 | 34% Nov 4 | Dome Mines Ltd. | No par | 34 1/2 | 34 1/2 | *34 1/4 | 34 1/4 | EXCHANGE | 34 | 34 1/4 | 33 3/4 | 34 | 700 | | | | | | | |
| 11 1/2 Nov 19 Feb 12 1/2 Jan 3 | 18 1/2 Sep 20 | Douglas Aircraft | No par | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | CLOSED | 17 1/4 | 17 1/2 | 16 1/2 | 17 1/4 | 9,900 | | | | | | | |
| 47 Nov 67% Apr 48% Feb 7 | 72 1/2 Oct 24 | Dow Chemical Co common | No par | *67 | 68 | 67 3/8 | 67 3/8 | ELECTION | 66 | 67 1/4 | 65 1/2 | 66 | 1,400 | | | | | | | |
| 32% Feb 50% Oct 43 Apr 29 | 51 1/2 Nov 2 | \$4 preferred series A | No par | 51 1/4 | 51 1/4 | 50 1/4 | 51 1/4 | DAY | 51 | 51 1/4 | 50 1/2 | 51 | 6,400 | | | | | | | |
| 97 Feb 106 1/2 Jun 101 1/2 Apr 22 | 108 1/2 Sep 20 | \$3.25 2nd preferred | No par | *106 | 107 1/2 | *106 1/2 | 107 1/2 | *106 1/2 | 107 1/2 | *106 1/2 | 107 1/2 | 1,500 | | | | | | | | |
| 90 Feb 106% Oct 101 Apr 29 | 110 1/2 Nov 2 | Dresser Industries common | 50c | 110 1/2 | 110 1/2 | 110 1/4 | 110 1/4 | 110 | 110 1/4 | 109 | 109 1/2 | 7,300 | | | | | | | | |
| 218% Nov 31% Jun 17 Sep 20 | 24 1/2 May 4 | 3 1/4% conv preferred | 100 | 18 1/2 | 18 1/2 | 18 1/4 | 18 1/4 | 18 | 18 1/2 | 17 1/2 | 18 1/2 | — | | | | | | | | |
| 83 Jan 98 July 78 Sep 19 | 86 1/2 Jan 21 | Dunifill International | No par | *77 | 84 | *76 | 82 | *76 | 82 | *76 | 82 | 500 | | | | | | | | |
| 12 Dec 20 May 11 1/2 Mar 8 | 20 1/2 Oct 11 | Duplan Corp | No par | *18 | 19 | *18 | 19 | 18 | 18 1/2 | *18 1/4 | 18 1/2 | 2,300 | | | | | | | | |
| 12 1/2 Dec 18 May 8 1/2 Jun 13 | 14 1/4 Oct 11 | Du Pont de Nem (E I) & Co | — | 13 3/8 | 13 3/8 | 13 1/2 | 13 3/4 | 13 3/4 | 13 3/8 | 13 3/4 | 13 3/8 | 59,200 | | | | | | | | |
| 11 1/2% Jan 124% Jun 119 Feb 28 | 124 1/2 Oct 1 | Common | 8 | 58 3/8 | 59 1/4 | 58 1/2 | 59 1/4 | 60 1/4 | 61 | 60 1/4 | 62 | 400 | | | | | | | | |
| 84 Feb 99% Jun 97 1/2 Jan 3 | 102% Aug 26 | Preferred \$4.50 series | No par | *123 1/4 | 124 | 123 1/4 | 123 1/4 | *123 1/4 | 123 1/4 | 123 1/4 | 123 1/4 | 500 | | | | | | | | |
| 11 1/2% Aug 116 Jun 112 Jun 20 | 115 1/2 Jan 12 | Preferred \$3.50 series | No par | 100 1/4 | 100 1/4 | 100 1/4 | 100 1/4 | 100 1/2 | 100 1/4 | *100 1/4 | 101 | 230 | | | | | | | | |
| 10% Dec 15% Jan 9 1/2 Jun 13 | 12 1/2 Jan 10 | Duquesne Light 5% 1st pfd | 100 | *114 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 500 | | | | | | | | |
| | | D W G Cedar Corn | No par | 10 1/4 | 10 1/4 | 10 1/4 | 10 1/4 | *10 1/2 | 10 1/4 | 10 1/4 | 10 1/4 | 500 | | | | | | | | |

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|--------|-----|--------|------|---------|------|----|--------|-----|----|-------------------------------|--------|----------|---------|----------|---------|---------|---------|---------|--------|--------|--------|
| 18 | Dec | 38% | May | 15% | Jun | 14 | 20% | Mar | 30 | Eagle-Picher Co | 10 | 18 1/2 | 18 1/2 | 18 3/4 | 18 3/4 | 18 3/4 | 19 1/4 | 18 3/4 | 18 3/4 | 1,600 | |
| 13 | Oct | 20% | May | 13 | Jun | 14 | 18% | Mar | 29 | Eastern Airlines Inc. | 1 | 15% | 16 | 15 | 15 | 15 | 16 3/4 | 15 | 15 1/4 | 8,500 | |
| 13 | Dec | 19 1/2 | Nov | 7 1/2 | July | 11 | 16 | Nov | 5 | Eastern Corp common | 10 | 15% | 16 | 14 3/4 | 15 1/4 | 13 3/4 | 14 3/4 | 12 1/2 | 13 | 7,300 | |
| 12 1/2 | Dec | 22% | Jan | 7 1/4 | Jun | 14 | 13% | Jan | 7 | Eastern Stainless Steel Corp | 5 | *9 1/2 | 9 3/4 | *9 1/2 | 9 3/4 | 9 3/4 | 9 1/2 | 9 1/2 | 9 1/2 | 1,400 | |
| 38% | Feb | 48% | May | 38% | Jun | 13 | 47% | Mar | 29 | Eastman Kodak Co common | 10 | 43% | 43% | 43 1/2 | 43 1/2 | 43 1/2 | 44 1/4 | 43 1/2 | 43 1/2 | 10,700 | |
| 157 | Sep | 175 | Jun | 164 | Jan | 5 | 202 | Oct | 26 | 6% preferred | 100 | 187 | 187 | *186 | 190 | *186 | 190 | *186 | 190 | 90 | |
| 36% | Dec | 33% | Dec | 21 3/4 | Jun | 7 | 32% | Jan | 7 | Eaton Manufacturing Co | 3 | *27 3/4 | 28 | 28 | 28 1/2 | 28 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 4,000 |
| 14 | Dec | 19% | May | 14% | Apr | 13 | 18% | Oct | 26 | Edison Bros Stores Inc common | 1 | *17 1/4 | 17 3/4 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 500 | |
| 82 | Mar | 92 1/2 | Jun | 88 | Jan | 12 | 94 | Aug | 12 | 4 1/4% preferred | 100 | *92 1/2 | 94 | *92 1/2 | 94 | *92 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 40 | |
| 10 1/2 | Dec | 16 1/2 | Jan | 10 1/4 | Feb | 4 | 14 | Apr | 5 | Ekco Products Co common | 250 | 12 1/2 | 13 | 13 | 13 1/4 | 12 1/2 | 13 | 12 1/2 | 13 | 2,900 | |
| 92 | Dec | 106 | Jan | 94 1/2 | Oct | 19 | 101 | May | 2 | 4 1/4% preferred | 100 | *95 1/2 | 97 1/2 | 96 | 96 | *95 1/2 | 97 1/2 | *95 1/2 | 97 1/2 | 10 | |
| 8 1/2 | Jan | 8 1/2 | Jun | 6 | Jun | 1 | 8 1/2 | Oct | 18 | Elastic Stop Nut Co | 1 | *7 1/2 | 7 3/4 | 7 1/2 | 7 3/4 | 7 1/2 | 7 3/4 | 7 1/2 | 7 3/4 | 400 | |
| 29 1/2 | Nov | 56 | Jun | 33 1/2 | Apr | 20 | 43 | Jan | 7 | Electric Auto-Lite (The) | 8 | 38 3/4 | 38 3/4 | 39 | 38 3/4 | 39 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 2,100 | |
| 11 | Feb | 16 1/2 | Oct | 12 1/2 | Feb | 25 | 15 1/4 | Apr | 14 | Electric Boat common | 3 | 14% | 14 1/2 | *14 1/2 | 15 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 500 | |
| 82 1/2 | Feb | 37 1/2 | Jun | 32 1/2 | Mar | 18 | 36 1/2 | Oct | 14 | Convertible preferred | No par | 35 | 35 | *34 1/2 | 35 1/2 | 35 | 35 | *34 1/2 | 35 1/2 | 200 | |
| 1 1/2 | Nov | 2% | May | 1% | Jun | 13 | 2 1/2 | Jan | 12 | Elec & Mus Ind Amer shares | No par | 1% | 1% | *1 1/2 | 1% | 1 1/2 | 1% | 1 1/2 | 1 1/2 | 3,700 | |
| 68 1/2 | Dec | 56 1/2 | Jan | 34 1/2 | Jun | 7 | 51 | Jan | 10 | Electric Storage Battery | No par | *39 1/2 | 40 1/2 | 40 | 40 | 40 | 40 | 39 1/2 | 39 1/2 | 400 | |
| 13 1/2 | Dec | 17 | Jan | 10 1/2 | Jun | 8 | 13% | Mar | 24 | Elgin National Watch Co | 10 | 12 1/2 | 12 1/2 | 11 1/2 | 11 1/2 | 12 | 12 | 12 | 12 | 800 | |
| 19 1/2 | Nov | 27 1/2 | Jun | 17 1/2 | Jun | 13 | 28 1/2 | Nov | 7 | Elliott Co common | 10 | 26% | 28 1/2 | 27% | 28 1/2 | 26 1/2 | 28 | 26 | 26 1/2 | 26 1/2 | 16,400 |
| 255 | Dec | 74 1/2 | Jun | 48 | Jun | 15 | 75 | Nov | 5 | 5 1/4% conv preferred | 50 | 70 | 75 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 1,400 | |
| 41 1/2 | Dec | 49 | Oct | 42 1/2 | Jan | 14 | 51 1/2 | Oct | 21 | 5% preference | 50 | *48 1/2 | 51 | *48 | 51 | *48 1/2 | 50 | *48 1/2 | 49 | 200 | |
| 12 1/2 | Feb | -- | -- | 23 1/2 | Aug | 2 | 29 | May | 16 | El Paso Natural Gas | 3 | *26 1/2 | 26 1/2 | 26 | 26 1/2 | 27 | 27 | 26 1/2 | 27 | 3,700 | |
| 12 1/2 | Feb | 20 1/2 | July | 8 1/2 | Jun | 14 | 13 1/2 | Jan | 7 | Emerson Electric Mfg Co | 4 | 10% | 10 1/2 | 10% | 10% | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 1,400 | |
| 9 1/2 | Mar | 16 1/2 | Dec | 12 1/2 | Jun | 17 | 18 1/2 | Oct | 18 | Emerson Radio & Phonograph | 8 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 | 17 | 17 1/2 | 17 1/2 | 13,600 | |
| 12 1/2 | Jan | 16 1/2 | Aug | 14 1/2 | Jan | 6 | 17 1/2 | Nov | 7 | Empire District Electric Co | 10 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 4,400 | |
| 29 1/2 | Dec | 34 | Jan | x20 1/2 | Jun | 16 | 34 1/2 | Nov | 2 | Endicott Johnson Corp common | 35 | 34 1/2 | 34 1/2 | 33 3/4 | 33 3/4 | 34 | 34 | *33 3/4 | 34 1/2 | 1,100 | |
| 97 | Feb | 104 | Jun | 100 1/2 | Jan | 24 | 104 | Jan | 13 | 4% preferred | 100 | *100 1/2 | 101 1/2 | *100 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | *102 | 103 | 10 | |
| 4 1/2 | Jan | 6 1/2 | Nov | 4 1/2 | Jun | 6 | 6 1/2 | Nov | 5 | Equitable Office Bldg | 1 | 6% | 6 1/2 | 6% | 6 1/2 | 6 | 6 1/2 | 6 | 10,100 | | |
| 9 1/2 | Feb | 16 1/2 | July | 9 1/2 | Jun | 13 | 14 1/2 | Jan | 21 | Erie RR common | No par | *10% | 10 1/2 | 10% | 10% | 10% | 10% | 10% | 4,400 | | |
| 80 1/2 | Feb | 65 1/2 | July | 48 1/2 | Jun | 1 | 61 1/2 | Jan | 24 | 5% preferred series A | 100 | *51 1/2 | 52 | 52 | 52 | 51 1/2 | 52 | *50 1/2 | 51 | 400 | |
| 60 | Sep | 68 1/2 | Apr | 55 | July | 12 | 68 | Jan | 31 | Erie & Pittsburgh RR Co | 50 | *56 | 60 | *56 | 60 | *56 | 60 | *56 | 60 | -- | |
| 4 | Dec | 9 | Jan | 3 1/2 | Feb | 25 | 5 1/2 | Sep | 28 | Eureka Williams Corp | 8 | *4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 1,200 | |
| 9 1/2 | Dec | 20 1/2 | May | 6 1/2 | Jun | 13 | 10 1/2 | Jan | 7 | Evans Products Co | 5 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 | 8 1/2 | *8 1/2 | 8 1/2 | 800 | |
| 7 1/2 | Mar | 11 1/2 | Jan | 6 1/2 | Jun | 28 | 10 1/2 | Oct | 26 | Eversharp Inc | 1 | 9 1/2 | 9 1/2 | 9 1/2 | 10 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 3,400 | |
| 34 1/2 | Dec | 49 1/2 | May | 36 | Jan | 4 | 53 1/2 | Nov | 3 | Ex-Cell-O Corp | 3 | *53 1/2 | 53 3/4 | 53 | 53 | *53 1/2 | 53 1/2 | 53 | 53 1/2 | 80 | |
| 8 1/2 | Dec | 7 1/2 | Mar | 3 | Jun | 16 | 5 1/2 | Apr | 8 | Exchange Buffet Corp | 250 | *3 1/2 | 3 1/2 | *3 1/2 | 3 1/2 | *3 1/2 | 3 1/2 | *3 1/2 | 3 1/2 | 100 | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | LOW AND HIGH SALE PRICES | | | | Sales for the Week | |
|--|------------------------------------|------------------------------|--------------|--------------------|------------------|--------------|--------------|--------------------------------|---------------|----------------|------------------|--------------------------|----------------|----------------|--------------|--------------------|--|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | Per | Saturday Nov. 5 | Monday Nov. 7 | Tuesday Nov. 8 | Wednesday Nov. 9 | Thursday Nov. 10 | Friday Nov. 11 | Stock Exchange | Shares | | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | |
| 37 Nov 54% Jun 34 Jun 13 41% Jan 7 | Fairbanks Morse & Co. No par | 38% 38% x37 1/4 37 1/4 | STOCK | *36% 38 | 36% 37 | STOCK | 500 | | | | | | | | | | |
| 19% Nov 33% Oct 19 Feb 28 25% Oct 27 | Fajardo Sugar Co. 20 | 24% 24% 24% 24% | EXCHANGE | 24% 24% | 23% 23% | EXCHANGE | 1,400 | | | | | | | | | | |
| — — — — 19% Oct 19 21 Oct 3 | Fainstaff Brewing Corp. 1 | 20% 20% x20% 20% | CLOSED | 20% 20% | 20% 20% | CLOSED | 2,300 | | | | | | | | | | |
| — — — — 12% Aug 1 15% Oct 13 | Family Finance Corp common 1 | 14% 14% 14% 14% | | 14% 14% | 14% 14% | | 1,000 | | | | | | | | | | |
| 5 Nov 11% Jun 5% Jun 8 7% Jan 7 | F A R Liquidating Corp. 1 | 14 18 18 3/4 | ELECTION | 14 14 | 14 14 | ELECTION | 5,300 | | | | | | | | | | |
| 11 Feb 16 Oct 11% Mar 9 15% Sep 14 | Fedders-Quigan Corp. 1 | 14% 14% 14% 14% | DAY | 14% 14% | 14% 14% | DAY | 4,000 | | | | | | | | | | |
| 35% Feb 43 Jun 32 Jun 6 38% Jan 26 | Federal Mining & Smelting Co. 2 | 37% 38 37% 37% | | *37 38 | *36% 37% | | 400 | | | | | | | | | | |
| 16 Mar 20% May 14% Jun 17 18% Oct 28 | Federal-Mogul Corp. 5 | *17% 18 17% 18 | | *17% 18 | *17% 18 | | 900 | | | | | | | | | | |
| 5 Dec 12% May 3% Jun 14 6% Jan 10 | Federal Motor Truck No par | 4% 4% 4% 4% | | 4% 4% | 4% 4% | | 800 | | | | | | | | | | |
| 20% Feb 31% May 24% Feb 9 31% Sep 29 | Federated Dept Stores com 5 | 29% 29% 29% 29% | | 29% 30 | 30 30 | | 3,500 | | | | | | | | | | |
| 90 Feb 99% Jun 95% Mar 23 104 Sep 21 | 4 1/2% preferred 100 | *103 103 1/2 103 1/2 | | 103 1/2 103 1/2 | *103 1/2 103 1/2 | | 60 | | | | | | | | | | |
| 19% Dec 24% Sep 11 Nov 10 20% Jan 5 | Felt & Tarrant Mfg Co. 5 | 11% 11% 11% 11% | | 11 1/2 11 1/2 | 11 1/2 11 1/2 | | 1,500 | | | | | | | | | | |
| 17% Dec 26% Jun 12% Jun 14 17% Jan 6 | Ferro Enamel Corp. 1 | 15 15 15 15 | | 15 15 | 14 1/2 15 | | 700 | | | | | | | | | | |
| 53% Feb 69% Oct 63% July 13 78 Nov 3 | Fidelity Phoenix Fire Ins N Y 10 | *76% 77% 76 76 1/2 | | 76 1/2 76 1/2 | 74 1/2 75 1/2 | | 900 | | | | | | | | | | |
| 42 Dec 53 Jun 43 July 6 50% Mar 31 | Firestone Tire & Rubber com 25 | 48% 48% 48% 48% | | 47 1/2 48 1/2 | 48 48 | | 1,100 | | | | | | | | | | |
| 103% Nov 107% Jun 105 May 16 107% Mar 17 | 4 1/2% preferred 100 | 106 106 106 1/2 106 1/2 | | 106 1/2 106 1/2 | *105 1/2 105 1/2 | | 70 | | | | | | | | | | |
| 49% Mar 89% July 53 Jan 3 68 Sep 13 | First National Stores No par | *65 1/2 67 66 1/2 67 | | 66 1/2 66 1/2 | 65 65 | | 1,500 | | | | | | | | | | |
| 14% Feb 20% Aug 11% July 13 17% Jan 3 | Firth (The) Carpet Co. No par | *12 1/2 12 1/2 12 1/2 12 1/2 | | 12 1/2 12 1/2 | *12 1/2 12 1/2 | | 700 | | | | | | | | | | |
| 28% Nov 42% Jun 21% Jun 7 31% Jan 7 | Flintkote Co (The) common No par | 29% 29% 29% 29% | | 29% 29% | 28 1/2 29 1/2 | | 4,900 | | | | | | | | | | |
| 96 Dec 1104 May 98% Jan 7 103% Nov 9 | 84 preferred No par | 103 103 *103 1/2 103 1/2 | | 103 1/2 103 1/2 | *103 1/2 103 1/2 | | 40 | | | | | | | | | | |
| 25 Dec 36% May 18% May 25 26 Jan 6 | Florence Stove Co. No par | *21 1/4 21 1/4 21 1/2 21 1/2 | | *21 1/2 22 | 21 1/4 22 | | 600 | | | | | | | | | | |
| 13 Dec 15% Jun 13% Jan 3 16% Sep 28 | Florida Power Corp. 7 1/2 | 16% 16% 16% 16% | | 16 1/4 16 1/2 | 16 1/4 16 1/2 | | 2,500 | | | | | | | | | | |
| 12% Dec 21% Jan 12 May 26 15% Oct 22 | Florsheim Shoe class A No par | *14% 15 14% 14% | | 14% 14% | *14% 15 1/2 | | 300 | | | | | | | | | | |
| 22% Dec 40% Jan 9% Sep 2 24% Jan 7 | Follansbee Steel Corp. 10 | 11 11% 11% 11% | | 11 11% 11% 11% | 11 1/2 11 1/4 | | 3,700 | | | | | | | | | | |
| 9% Mar 12% May 8% Feb 24 14% Sep 7 | Food Fair Stores Inc. 1 | 13 1/4 13 1/4 13 1/4 13 1/4 | | 13 1/4 13 1/4 | 13 1/4 13 1/4 | | 3,900 | | | | | | | | | | |
| 27 Dec 47% Jun 20% Apr 29 29% Jan 8 | Food Machinery & Chem Corp. 10 | *27 27 1/4 26 3/4 27 | | 26 3/4 27 | 26 1/2 26 1/2 | | 2,400 | | | | | | | | | | |
| 79 Dec 105 Jun 78 May 2 92 1/2 Nov 3 | 3 1/4% conv pid 100 | *91 92 92 92 | | *91 91 91 91 | *91 91 91 91 | | 30 | | | | | | | | | | |
| 82% Nov 92% Dec 89 July 18 96 1/2 Oct 18 | 3 3/4% preferred 100 | *95 1/2 96 1/2 96 1/2 96 1/2 | | 95 1/2 96 95 95 | 95 1/2 96 95 95 | | 310 | | | | | | | | | | |
| 24% Dec 38% May 19 1/2 Feb 11 30 1/2 Nov 2 | Foster-Wheeler Corp common 10 | 29% 29% 29% 30 1/2 | | 29 1/2 30 1/2 | 28 1/2 29 1/2 | | 2,000 | | | | | | | | | | |
| 22 Mar 25% Jan 21% Jun 17 25% Feb 3 | 6% prior preferred 25 | *24% 24 1/2 *24 24 1/2 | | 24 1/2 24 1/2 | *24 1/2 24 1/2 | | 40 | | | | | | | | | | |
| 9% Dec 16% May 8% Oct 24 12% Aug 17 | Francisco Sugar Co. No par | x9 1/4 9 1/2 9 1/4 9 1/4 | | 9 1/4 9 1/2 | 9 1/4 9 1/2 | | 900 | | | | | | | | | | |
| 8% Aug 10 May 8 Jun 13 10 1/2 May 13 | Franklin Stores Corp. 1 | 9% 9% 9% 9% | | 9% 9% | 9% 9% | | 600 | | | | | | | | | | |
| 35% Feb 47% Oct x38 Feb 26 60 Nov 4 | Freighters Sulphur Co. 10 | 59 1/2 60 58 1/2 59 1/2 | | 58 1/2 59 1/2 | 58 1/2 58 1/2 | | 1,400 | | | | | | | | | | |
| 10 Feb 12 1/2 May 11 1/2 Jan 19 17 Nov 7 | Froedtert Grain & Malting Co Inc 1 | *16% 17 16% 17 | | 17 17 | 17 17 | | 400 | | | | | | | | | | |
| 17% Mar 24% Jan 16 1/2 Jun 6 20% Jan 12 | Fruhauf Trailer Co common 1 | 20 20 20 20 1/2 | | 20 20 20 20 1/2 | 19 1/2 20 1/2 | | 10,600 | | | | | | | | | | |
| 68% Dec 84 Aug 67 Sep 26 78 1/2 Feb 2 | 4% preferred 100 | 63 1/4 63 1/4 63 1/4 63 1/4 | | 70 71 70 70 | 70 71 70 70 | | 310 | | | | | | | | | | |

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|---------|-----|---------|------|---------|------|----|---------|-----|----|--------------------------------|--------|----------|---------|----------|---------|----------|---------|----------|---------|--------|
| 6 1/2 | Dec | 10 1/4 | May | 4 1/2 | Jun | 15 | 7 1/2 | Apr | 4 | Gabriel Co (The) | 1 | *5 3/4 | 6 | 5 3/4 | 5 3/4 | 5 1/2 | 5 1/2 | *5 1/4 | 5 3/4 | 200 |
| 6 1/2 | Dec | 10 1/4 | May | 4 1/2 | Jun | 14 | 7 1/2 | Oct | 7 | Gair Co Inc (Robert) com | 1 | 7 | 7 | 6 1/2 | 7 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 400 |
| 16 1/2 | Dec | 20 | Jan | 14 1/2 | Jun | 30 | 17 1/2 | Jan | 6 | 6 % preferred | 20 | *17 1/4 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | *17 1/2 | 17 1/2 | 2,400 |
| 9 | Dec | 12 | Aug | 6 | Oct | 6 | 9 1/2 | Jan | 10 | Gamble-Skogmo Inc com | 5 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 1,600 |
| 38 1/2 | Dec | 48 1/2 | Aug | 31 1/2 | Oct | 26 | 41 1/2 | Jan | 12 | 5 % conv preferred | 50 | *34 1/2 | 35% | *34 1/2 | 35 1/2 | *34 1/2 | 35 1/2 | *34 1/2 | 35 1/2 | 100 |
| 12 1/2 | Feb | 17 1/2 | July | 13 | Feb | 25 | 17 1/2 | Aug | 18 | Gamewell Co (The) | No par | *16 | 16 1/4 | 16 1/4 | 16 1/4 | *16 | 16 1/2 | *16 | 16 1/2 | 100 |
| 16 1/2 | Nov | 23 1/2 | Jun | 15 | Jun | 15 | 19 | Apr | 26 | Gardner-Denver Co | No par | *17 1/4 | 18 1/2 | 18 | 18 | *17 1/4 | 18 1/2 | *17 1/4 | 18 1/2 | 1,200 |
| — | — | — | — | 10 1/4 | Jun | 13 | 16 1/4 | Oct | 27 | Garrett Corp (The) | 2 | 16 | 16 | 16 | 16 | 15 1/2 | 16 1/2 | 15 1/2 | 15 1/2 | 1,200 |
| 5 1/2 | Dec | 9 1/2 | May | 3 1/2 | Jun | 14 | 6 1/2 | Feb | 3 | Gar Wood Industries Inc com | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 100 |
| 27 1/2 | Dec | 45 | May | 21 1/2 | Jun | 13 | 32 1/2 | Feb | 4 | 4 1/2 % conv preferred | 50 | *25 1/2 | 25 3/4 | 25 1/2 | 25 1/2 | *24 | 25 1/2 | *24 | 25 1/2 | 100 |
| 16 1/2 | Dec | 26 1/2 | May | 15 1/2 | Jun | 14 | 23 1/2 | Jan | 7 | Gaylord Container Corp | 1.66% | 19 1/4 | 19 1/4 | 19 1/4 | 19 1/4 | 19 | 19 1/4 | 19 | 19 | 1,000 |
| 11 1/2 | Feb | 18 1/2 | May | 13 1/2 | Jan | 3 | 19 | Nov | 9 | General American Investors com | 1 | *18 3/8 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 600 |
| 99 1/2 | Mar | 105 1/2 | Jun | 103 1/2 | Jan | 25 | 107 | Jun | 17 | *84.50 preferred | 100 | 106 | 106 | 106 | 106 | *105 1/2 | 106 1/4 | *105 1/2 | 106 1/4 | 60 |
| 42 | Dec | 53 1/2 | May | 41 1/2 | Sep | 27 | 46 1/2 | Aug | 2 | General Amer Transportation | 5 | 45 | 45 1/4 | 44 1/2 | 45 | 44 1/2 | 45 | 44 1/2 | 45 | 2,100 |
| 100 1/2 | Jan | 106 | May | 99 | July | 6 | 106 | Jun | 11 | *84.25 pfid series A | No par | *102 1/2 | 106 | *102 1/2 | 106 | *102 1/2 | 105 1/2 | *102 1/2 | 106 | 3,900 |
| 8 1/2 | Feb | 11 1/2 | July | 9 1/2 | Jun | 14 | 10 1/2 | Jan | 24 | General Baking Co common | 5 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 120 |
| 146 | Apr | 159 1/2 | Dec | 152 | Oct | 13 | 163 1/2 | Jan | 19 | *88 preferred | No par | *154 1/2 | 158 | *154 1/2 | 156 3/4 | 155 | 155 1/2 | 156 1/2 | 156 1/2 | 500 |
| 9 1/2 | Mar | 14 1/2 | May | 9 1/2 | Feb | 24 | 13 1/2 | Nov | 3 | General Bronze Corp | 5 | *12 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 3,100 |
| 9 | Nov | 15 | July | 6 | Jun | 13 | 10 | Jan | 7 | General Cable Corp. com | No par | 7 1/2 | 8 | 7 3/4 | 7 3/4 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 70 |
| 72 1/2 | Sep | 82 | Jun | 65 1/2 | Apr | 25 | 79 1/2 | Jan | 20 | 4 % 1st preferred | 100 | 71 | 71 | *71 | 72 | 71 | 71 | 71 | 1,200 | |
| 28 1/2 | Nov | 44 1/2 | July | 24 1/2 | Jun | 14 | 31 | Jan | 7 | 4 % conv 2nd preferred | 50 | 27 1/2 | 28 1/4 | 28 1/4 | 28 1/4 | 28 | 28 | 28 | 28 | 1,000 |
| 18 | Dec | 24 | Jan | 17 | Jun | 28 | 20 | Apr | 1 | General Cigar Co Inc com | No par | *18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | *18 5/8 | 18 3/4 | 18 1/2 | 18 3/4 | 20,700 |
| x125 | Nov | 144 | Jan | 129 | Jun | 17 | 139 1/2 | Apr | 2 | 7 % preferred | 100 | *135 1/2 | 136 | *135 1/2 | 136 | *135 | 136 | *135 | 136 | 2,600 |
| 31 1/2 | Mar | 43 | May | 34 | Jun | 28 | 40 | Jan | 6 | General Electric Co | No par | 38 1/2 | 38 3/4 | 38 1/2 | 38 3/4 | 38 5/8 | 39 | 38 1/4 | 38 5/8 | 20,700 |
| 34 | Mar | 41 | Jun | 39 1/2 | Jan | 3 | 48 1/2 | Oct | 19 | *46 7/8 | 47 | 47 | 47 1/4 | 47 | 46 1/4 | 47 | 46 | 46 1/4 | 2,600 | |
| 87 1/2 | Nov | 96 | Jun | 93 1/2 | Jan | 4 | 100 1/2 | Sep | 8 | *83.50 preferred | No par | *99 | 100 1/4 | 100 | 100 1/4 | *100 | 100 1/2 | *100 | 100 1/2 | 200 |
| 9 | Mar | 13 1/2 | Dec | x6 1/2 | Jun | 14 | 13 1/2 | Jan | 11 | General Instrument Corp | 1 | 8 | 8 | 8 | 8 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 1,100 |
| 40 1/2 | Feb | 53 | Oct | 44 1/2 | Jun | 15 | 52 1/2 | Jan | 13 | General Mills common | No par | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 51 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 1,600 |
| 118 1/2 | Feb | 128 1/2 | Jun | 123 1/2 | Jan | 4 | 128 1/2 | Jun | 7 | 5 % preferred | 100 | *126 1/2 | 128 | 126 1/2 | 127 | *126 1/2 | 127 1/4 | 126 1/2 | 126 1/2 | 60 |
| 97 | Feb | 108 | Jun | 97 | Apr | 4 | 108 1/2 | Oct | 14 | 5 1/2 % conv preferred | 100 | *107 | 107 3/4 | *106 1/2 | 107 3/8 | 106 1/2 | 107 1/4 | *106 1/4 | 107 1/4 | 200 |

Range for Previous

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | STOCKS NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | | Friday Nov. 11 | | Sales for the Week | |
|------------------------------|----------------------|---------------------|----------------------|--------------------|-----|--------------------------------|----------------------------|-----------------------------|-------------------------------|-------------------------------|-----------------------------|--------|--|----------------|--|--------------------|--|
| Lowest \$ per share | Highest \$ per share | Lowest \$ per share | Highest \$ per share | Par | Par | Saturday Nov. 5 \$ per share | Monday Nov. 7 \$ per share | Tuesday Nov. 8 \$ per share | Wednesday Nov. 9 \$ per share | Thursday Nov. 10 \$ per share | Friday Nov. 11 \$ per share | Shares | | | | | |

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|--|----------------------------------|----------------------------------|---|---|-----------------|
| 31 Feb 35% Oct 31 Jan 4 36 Sep 16 | Hackensack Water 28 | *35 1/4 35 1/4 *35 1/4 35 1/4 | STOCK 35 1/4 35 1/4 *34 1/4 35 1/2 | STOCK 35 1/4 35 1/4 *34 1/4 35 1/2 | STOCK 100 |
| 15 Nov 22 1/2 Sep 16 1/2 Jun 7 24 1/2 Nov 5 | Halliburton Oil Well Cementing 5 | 23% 24 1/2 24 1/2 24 1/2 | EXCHANGE 23% 24 1/2 23 23 1/2 | EXCHANGE 23% 24 1/2 23 23 1/2 | EXCHANGE 6,400 |
| 12 1/2 Dec 16 1/2 May 12 Jan 3 14 1/2 May 19 | Hall (W F) Printing Co. 5 | *14 1/4 14 1/4 14 1/4 14 1/4 | CLOSED *14 1/4 14 1/4 14 1/4 14 1/4 | CLOSED *14 1/4 14 1/4 14 1/4 14 1/4 | CLOSED 300 |
| 12 1/2 Dec x14 1/2 May 11 1/2 Jun 27 13 Mar 29 | Hamilton Watch Co com No par | *12 1/2 12 1/2 *12 1/2 12 1/2 | ELECTION *12 1/2 12 1/2 12 1/2 12 1/2 | ELECTION *12 1/2 12 1/2 12 1/2 12 1/2 | ELECTION 200 |
| 79 Mar 89 Jan 72 1/2 July 26 81 Jan 6 4% conv preferred 100 | Hanna (M A) Co \$4.25 pfd No par | *80 82 80 80 | DAY *107 1/2 108 1/2 *106 1/2 108 1/2 | DAY *107 1/2 108 1/2 *106 1/2 108 1/2 | DAY 30 |
| 101 1/2 Feb 107 Jun 104 1/2 Apr 4 107 1/2 Nov 5 | Harbison-Walk Refrac com No par | 107 1/2 107 1/2 107 1/2 107 1/2 | ELECTION *144 144 144 144 | ELECTION *144 145 1/2 144 145 1/2 | ARMISTICE 120 |
| 21 1/2 Feb 27 1/2 Jun 18 1/2 Jun 20 23 1/2 Jan 13 | Hart-Shaftner & Marx 10 | *24 1/4 24 1/4 24 1/4 24 1/4 | DAY *23 1/4 24 1/4 23 1/2 23 1/2 | DAY *23 1/4 24 1/4 23 1/2 23 1/2 | DAY 20 |
| 146 1/2 July 150 1/2 Jan 142 May 12 149 Feb 4 6% preferred 100 | Hart Corp of America common 1 | 144 1/2 144 144 144 | ELECTION *24 1/4 24 1/4 24 1/4 24 1/4 | ELECTION *24 1/4 24 1/4 24 1/4 24 1/4 | ELECTION 200 |
| 30 1/2 Dec 34 1/2 May 20 1/2 Jan 3 25 Oct 13 | Hart Corp of America common 1 | 7 7 7 7 | DAY *5 1/2 5 1/2 5 1/2 5 1/2 | DAY *5 1/2 5 1/2 5 1/2 5 1/2 | DAY 1,600 |
| 4 1/2 Dec 8 Jun 4 1/2 Jan 20 7 1/2 Nov 2 4 1/2 % preferred 100 | Hart Schaffner & Marx 10 | *66 1/2 68 1/2 66 1/2 67 | ELECTION *67 67 67 67 | ELECTION *66 68 66 68 | ELECTION 200 |
| 89 Dec 79 Jan 61 Jan 5 68 1/2 Oct 8 4 1/2 % preferred 100 | Hayes Industries Inc 1 | 8 1/2 8 1/2 8 1/2 8 1/2 | DAY *8 1/2 9 8 1/2 9 8 1/2 | DAY *8 1/2 9 8 1/2 9 8 1/2 | DAY 1,100 |
| 6 1/2 Feb 11 1/2 Jun 5 1/2 Jun 7 9 1/2 Jun 7 | Hayes Mfg Corp 2 | 6 1/2 6 1/2 6 1/2 6 1/2 | ELECTION *6 1/2 6 1/2 6 1/2 6 1/2 | ELECTION *6 1/2 6 1/2 6 1/2 6 1/2 | ELECTION 3,800 |
| 220 Mar 26 1/2 Jan 19 1/2 Feb 3 24 1/2 Aug 1 | Hazel-Atlas Glass Co 5 | *22 1/2 22 1/2 22 1/2 22 1/2 | DAY *22 1/2 22 1/2 22 1/2 22 1/2 | DAY *22 1/2 22 1/2 22 1/2 22 1/2 | DAY 1,600 |
| 20 1/2 Oct 27 1/2 July 20 1/2 Jan 13 25 1/2 Aug 9 | Hecht Co common 15 | *24 24 1/2 24 1/2 24 1/2 24 1/2 | ELECTION *24 24 1/2 24 1/2 24 1/2 24 1/2 | ELECTION *24 24 1/2 24 1/2 24 1/2 24 1/2 | ELECTION 200 |
| 78 Jan 91 Jun 84 Jan 17 94 1/2 Sep 8 3 1/2 % preferred 100 | Heinz (H J) Co common 25 | *94 94 1/2 94 94 1/2 | ELECTION *94 94 1/2 94 94 1/2 94 94 1/2 | ELECTION *94 94 1/2 94 94 1/2 94 94 1/2 | ELECTION 100 |
| 29 1/2 Dec 42 Jan 30 Jan 3 36 1/2 Aug 19 3 65 % preferred 100 | Heinz (H J) Co common 25 | 34 34 34 34 | ELECTION *33 1/2 35 1/2 33 1/2 35 1/2 | ELECTION *33 1/2 35 1/2 33 1/2 35 1/2 | ELECTION 180 |
| 95 1/2 Jan 103 May 96 1/2 Jan 14 105 Oct 10 3 65 % preferred 100 | Hershey Chocolate com No par | 103 103 103 103 | ELECTION *103 103 103 103 | ELECTION *103 103 103 103 | ELECTION 90 |
| 22 1/2 Nov 24 1/2 Nov 23 1/2 Jan 4 30 1/2 Oct 25 7% non-cum preferred 25 | Helme (G W) common 10 | *29 1/2 29 1/2 29 1/2 29 1/2 | ELECTION *29 1/2 29 1/2 29 1/2 29 1/2 | ELECTION *29 1/2 29 1/2 29 1/2 29 1/2 | ELECTION 200 |
| 34 1/2 Dec 35 1/2 Oct 24 1/2 Jan 5 42 1/2 Oct 14 | Hercules Motors No par | 41 1/2 41 1/2 41 1/2 41 1/2 | ELECTION *41 42 41 42 | ELECTION *41 42 41 42 | ELECTION 400 |
| 13 1/2 Dec 22 1/2 May 13 1/2 Jan 4 17 1/2 Aug 22 | Hercules Powder common No par | 16 1/2 16 1/2 16 1/2 16 1/2 | ELECTION *16 1/2 16 1/2 16 1/2 16 1/2 | ELECTION *15 1/2 16 1/2 15 1/2 16 1/2 | ELECTION 2,500 |
| 41 1/2 Dec 57 1/2 Apr 40 Jun 1 49 1/2 Sep 14 | Hinde & Daupher Co 10 | 48 1/2 48 1/2 48 1/2 48 1/2 | ELECTION *47 1/2 49 1/2 47 1/2 49 1/2 | ELECTION *47 1/2 49 1/2 47 1/2 49 1/2 | ELECTION 200 |
| 120 1/2 Dec 128 1/2 Feb 122 1/2 Feb 15 131 Sep 16 5% preferred 100 | Hershey Chocolate com No par | *123 1/2 125 1/2 123 1/2 125 1/2 | ELECTION *123 1/2 125 1/2 123 1/2 125 1/2 | ELECTION *123 1/2 125 1/2 123 1/2 125 1/2 | ELECTION 100 |
| 25 1/2 Oct 30 1/2 Apr 26 26 1/2 Mar 1 40 Oct 5 | Hershey Chocolate com No par | 39 39 39 39 | ELECTION *38 1/2 38 1/2 38 1/2 38 1/2 | ELECTION *38 1/2 38 1/2 38 1/2 38 1/2 | ELECTION 1,200 |
| 114 Mar 123 1/2 July 113 1/2 Jun 14 139 1/2 Oct 23 5% conv preference No par | Hewitt-Robins Inc 5 | 137 1/2 137 1/2 137 1/2 137 1/2 | ELECTION *136 1/2 137 1/2 136 1/2 137 1/2 | ELECTION *136 1/2 137 1/2 136 1/2 137 1/2 | ELECTION 2,300 |
| 17 Nov 27 1/2 Jan 14 21 1/2 Jan 26 3 1/2 % non-cum preferred 25 | Heyden Chemical Corp 1 | *16 1/2 17 1/2 16 1/2 17 1/2 | ELECTION *16 1/2 16 1/2 15 1/2 16 1/2 | ELECTION *16 1/2 16 1/2 15 1/2 16 1/2 | ELECTION 6,100 |
| 78 Oct 86 1/2 Jun 78 1/2 Nov 3 84 1/2 Sep 1 | Hilton Hotels Corp 5 | *77 1/2 78 1/2 78 1/2 78 1/2 | ELECTION *77 1/2 78 1/2 77 1/2 78 1/2 | ELECTION *77 1/2 78 1/2 77 1/2 78 1/2 | ELECTION 2,000 |
| 9 Dec 14 1/2 Jan 11 15 1/2 Jun 16 15 May 2 | Hinde & Daupher Co 10 | 10 1/2 10 1/2 10 1/2 10 1/2 | ELECTION *10 1/2 10 1/2 10 1/2 10 1/2 | ELECTION *10 1/2 10 1/2 10 1/2 10 1/2 | ELECTION 200 |
| 12 1/2 Dec 25 1/2 Jan 12 1/2 Jun 3 15 1/2 Sep 30 | Hires Co (Charles E) 1 | *14 1/2 15 1/2 14 1/2 15 1/2 | ELECTION *14 1/2 15 1/2 14 1/2 15 1/2 | ELECTION *14 1/2 15 1/2 14 1/2 15 1/2 | ELECTION 100 |
| 21 1/2 Feb 29 1/2 May 20 Jun 16 28 1/2 Oct 13 | Holland Furnace Co 5 | 26 1/2 26 1/2 26 1/2 26 1/2 | ELECTION *25 1/2 26 1/2 25 1/2 26 1/2 | ELECTION *26 1/2 26 1/2 25 1/2 26 1/2 | ELECTION 5,800 |
| 9 1/2 Dec 16 1/2 May 8 Jun 29 15 1/2 Oct 20 | Hollander (A) & Sons 5 | 15 15 15 15 | ELECTION *15 15 15 15 | ELECTION *15 15 15 15 | ELECTION 300 |
| 15 1/2 Feb 30 1/2 Jun 16 22 1/2 Jan 21 5% conv preferred 30 | Holly Sugar Corp 10 | *19 1/2 19 1/2 19 1/2 19 1/2 | ELECTION *19 1/2 19 1/2 19 1/2 19 1/2 | ELECTION *19 1/2 19 1/2 19 1/2 19 1/2 | ELECTION 900 |
| 25 Dec 42 1/2 Feb 34 1/2 Jan 3 50 1/2 Nov 1 | Homestake Mining 12.50 | 48 48 48 48 | ELECTION *48 48 48 48 | ELECTION *48 48 48 48 | ELECTION 19,200 |
| 24 1/2 Nov 35 1/2 Jun 24 1/2 Apr 29 31 Sep 28 | Hooker Electrochemical Co com 5 | *29 1/2 29 1/2 29 1/2 29 1/2 | ELECTION *29 1/2 29 1/2 29 1/2 29 1/2 | ELECTION *29 1/2 29 1/2 29 1/2 29 1/2 | ELECTION 900 |
| 99 Dec 103 Dec 100 Jun 1 109 1/2 Aug 17 4.50 2nd pfd ser A No par | Hooker Electrochemical Co com 5 | *109 109 109 109 | ELECTION *109 109 109 109 | ELECTION *109 109 109 109 | ELECTION 50 |
| 94 1/2 Dec 94 1/2 Jun 8 99 May 3 | Hudson-Hershey com No par | *95 1/2 96 1/2 96 1/2 96 1/2 | ELECTION *95 1/2 96 1/2 95 1/2 96 1/2 | ELECTION *95 1/2 96 1/2 95 1/2 96 1/2 | ELECTION 3,400 |
| 29 1/2 Dec 46 1/2 Jan 30 1/2 Feb 11 35 1/2 Nov 2 | Houdaille-Hershey com No par | 12 12 12 12 | ELECTION *12 12 12 12 | ELECTION *12 12 12 12 | ELECTION 1,100 |
| 27 Nov 34 1/2 Jan 28 1/2 Jun 6 39 1/2 Oct 27 | Household Finance com No par | 35 35 35 35 | ELECTION *34 1/2 34 1/2 34 1/2 34 1/2 | ELECTION *34 1/2 34 1/2 34 1/2 34 1/2 | ELECTION 1,700 |
| 61 Oct 94 1/2 Jun 86 1/2 Jan 6 96 1/2 Oct 31 | Household Finance com No par | *94 1/2 95 1/2 95 1/2 95 1/2 | ELECTION *95 95 95 95 | ELECTION *95 95 95 95 | ELECTION 200 |
| 28 Mar 49 Oct 42 1/2 Jun 20 48 1/2 May 4 | Houston Light & Power No par | 48 48 48 48 | ELECTION *47 1/2 48 1/2 47 1/2 48 1/2 | ELECTION *48 1/2 48 1/2 47 1/2 48 1/2 | ELECTION 800 |
| 20 1/2 Feb 38 1/2 Jun 20 1/2 Oct 7 44 1/2 Oct 19 | Houston Oil of Texas v t c 25 | 42 1/2 42 1/2 42 1/2 42 1/2 | ELECTION *42 1/2 42 1/2 42 1/2 42 1/2 | ELECTION *42 1/2 42 1/2 42 1/2 42 1/2 | ELECTION 4,500 |
| 14 Dec 23 Jun 12 1/2 Jun 14 16 Oct 26 | Howard Stores Corp 1 | 15 15 15 15 | ELECTION *14 1/2 15 1/2 14 1/2 15 1/2 | ELECTION *14 1/2 15 1/2 14 1/2 15 1/2 | ELECTION 600 |
| 33 Jan 47 Jun 31 1/2 Jun 28 46 1/2 Jan 20 | Howe Sound Co 5 | 41 1/2 41 1/2 41 1/2 41 1/2 | ELECTION *4 | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | Saturday Nov. 5 | | | | LOW AND HIGH SALE PRICES | | | | Thursday Nov. 10 | | | | Sales for the Week | |
|------------------------------|---------|---------|---------|--------------------|---------|---------|--------------|--------------------------------|--------------|----------------|--------------|------------------|--------------|------------------|--------------|--------------------------|--------------|--------|--------|------------------|-------|--|--|--------------------|--|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | \$ per share | Monday Nov. 7 | \$ per share | Tuesday Nov. 8 | \$ per share | Wednesday Nov. 9 | \$ per share | Thursday Nov. 10 | \$ per share | Friday Nov. 11 | \$ per share | Shares | | | | | | | |
| 42 1/4 | Feb | 60 1/2 | Oct | 40 | Jun 6 | 56 1/2 | Jan 12 | Kennecott Copper | No par | 49 1/2 | 50 | 49 1/2 | 50 1/2 | 49 1/2 | 50 1/2 | 49 1/2 | 50 1/2 | 49 1/2 | 50 1/2 | 14,800 | | | | | |
| 40 1/2 | Nov | 51 | Apr | 39 | Jun 20 | 48 1/2 | Nov 5 | Kern County Land Co | 5 | 47 1/2 | 48 1/2 | 47 1/2 | 48 1/2 | 47 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 48 1/2 | 2,600 | | | | | | |
| 12 1/2 | Dec | 16 1/2 | Oct | 11 1/2 | Feb 25 | 16 1/2 | Nov 9 | Keystone Steel & Wire Co | No par | 15 1/2 | 15 1/2 | 15 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 3,700 | | | | | | |
| 19 | Feb | 24 | May | 17 1/2 | Jun 15 | 25 | Oct 20 | Kimberly-Clark Corp | No par | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 22 1/2 | 23 1/2 | 22 1/2 | 23 1/2 | 23 1/2 | 1,800 | | | | | | |
| 92 | Oct | 104 1/2 | July | 90 | Jun 14 | 104 | Oct 24 | 4 1/2 conv 2nd preferred | 100 | 103 | 105 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 160 | | | | | | |
| 11 1/2 | Feb | 14 1/2 | Jun | 10 1/2 | Jun 14 | x14 1/2 | Sep 7 | Kinney (G R) Co common | 1 | 14 1/2 | 15 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 100 | | | | | | |
| 63 | Mar | 75 | Jan | 62 | Mar 18 | 72 | Sep 22 | 8 1/2 prior preferred | No par | 71 | 72 | 71 | 72 | 71 | 72 | 71 | 72 | 71 | 72 | 100 | | | | | |
| 29 1/2 | Dec | 37 1/2 | Oct | 25 | Jun 20 | 31 1/2 | Jan 7 | Koppers Co Inc common | 10 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 2,500 | | | | | | |
| 89 | Nov | 95 1/2 | July | 90 1/2 | Aug 11 | 98 | Jan 26 | 4 1/2 preferred | 100 | 96 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 100 | | | | | |
| 32 | Feb | 39 1/2 | Jun | x35 1/2 | Feb 16 | 42 1/2 | Aug 17 | Kresse (S S) Co | No par | 40 1/2 | 41 | 40 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 2,800 | | | | | |
| 45 1/2 | Feb | 58 1/2 | July | 48 1/2 | Feb 14 | 59 1/2 | Oct 20 | Kress (S H) & Co | No par | 59 1/2 | 59 1/2 | x58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 1,100 | | | | | |
| 40 1/2 | Nov | 49 | Oct | 43 | Jan 3 | 59 1/2 | Nov 4 | Kroger Co (The) | No par | 59 | 59 | x56 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 1,400 | | | | |

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|--------|-----|--------|------|--------|--------|--------|--------|----------------------------------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|-----|
| 4 1/2 | Feb | 6 1/2 | May | 4 1/2 | Jan 5 | 8 | Oct 26 | Laclede Gas Light Co | 4 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 14,100 | |
| 4 1/2 | Dec | 12 | Apr | 3 1/2 | Jun 10 | 6 | Jan 21 | La Consolid 6% pfid 75 Pesos Mex | 5 | 3 1/2 | 4 | 4 | 4 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 800 | |
| 17 | Dec | 24 | Mar | 17 1/2 | Jan 4 | 22 1/2 | May 6 | Lambert Co (The) | No par | *21 1/2 | 22 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 2,400 | |
| 9 1/2 | Mar | 14 1/2 | May | 9 1/2 | Jun 14 | 11 1/2 | Sep 14 | Lane Bryant common | No par | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 600 | |
| 42 | Oct | 53 1/2 | May | 43 | Jan 7 | 47 | Oct 19 | 4 1/2 preferred | 50 | *46 1/2 | 48 1/2 | *46 1/2 | 48 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 50 | |
| 25 1/2 | Aug | 29 1/2 | May | 19 1/2 | Jun 14 | 26 1/2 | Jan 19 | Lane-Wells Co | 1 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 500 | |
| 25 | Mar | 47 | May | 37 | Jan 4 | 43 1/2 | Oct 19 | Lee Rubber & Tire | 5 | 41 1/2 | 42 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 300 | |
| 41 1/2 | Dec | 26 1/2 | May | 16 1/2 | Jun 29 | 22 1/2 | Jan 6 | Lees (James) & Sons Co com | 3 | 19 | 19 | 18 1/2 | 18 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 3,700 | |
| 90 | Dec | 99 | Jun | 90 1/2 | Jan 20 | 98 | May 24 | 3 85% cumulative preferred | 100 | *94 | 96 | *94 | 96 | *94 | 96 | *94 | 96 | *94 | 96 | — |
| 10 | Feb | 13 1/2 | May | 6 1/2 | Jun 3 | 11 1/2 | Jan 10 | Lehigh Coal & Navigation Co | 10 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 3,000 | |
| 30 1/2 | Mar | 39 | Dec | 33 1/2 | Jun 13 | 46 | Nov 5 | Lehigh Portland Cement | 25 | 46 | 46 | x45 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 2,300 | |
| 4 1/2 | Mar | 8 1/2 | Jun | 3 1/2 | Jun 13 | 5 1/2 | Jan 7 | Lehigh Valley RR | No par | 4 | 4 | 3 1/2 | 4 | 3 1/2 | 4 | 3 1/2 | 4 | 3 1/2 | 2,700 | |
| 1 1/2 | Jan | 4 1/2 | July | 1 1/2 | Jun 3 | 3 | Jan 8 | Lehigh Valley Coal com | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 2 1/2 | 2 1/2 | 2 1/2 | 2 1/2 | 2 1/2 | 2 1/2 | 1,300 | |
| 19 1/2 | Mar | 26 1/2 | July | 15 | Jun 13 | 24 1/2 | Jan 12 | \$3 non-cum 1st preferred | No par | *17 1/2 | 18 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 800 |
| 5 1/2 | Jan | 10 1/2 | May | 4 1/2 | Jun 15 | 52 1/2 | Nov 3 | Lehman Corp (The) | 1 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 3,000 | |
| 41 1/2 | Feb | 56 | May | 41 1/2 | Jun 15 | 8 1/2 | Feb 21 | Lehn & Fink Products | 5 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 1,700 | |
| 8 1/2 | Dec | 12 | May | 8 1/2 | Feb 21 | 11 1/2 | May 16 | Lerner Stores Corp | No par | 24 1/2 | 24 1/2 | 23 1/2 | 24 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 2,500 | |
| 16 1/2 | Feb | 26 1/2 | Jun | 20 1/2 | Feb 25 | 26 1/2 | Sep 28 | Libby Owens Ford Glass | No par | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 3,800 | |
| 43 1/2 | Dec | 56 1/2 | Jun | 44 1/2 | Jan 4 | 60 1/2 | Oct 27 | Libby McNeill & Libby | 7 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 2,400 | |
| 8 | Nov | 10 1/2 | Apr | 6 1/2 | Jun 14 | 8 1/2 | Mar 30 | Life Savers Corp | 5 | 36 1/4 | 36 1/4 | *35 1/2 | 36 1/2 | *35 1/2 | 36 1/2 | *35 1/2 | 36 1/2 | *35 1/2 | 36 1/2 | 100 |
| 81 1/2 | Mar | 91 | Jan | 72 1/2 | Apr 13 | 91 1/2 | Oct 13 | Liggett & Myers Tobacco com | 25</td | | | | | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | LOW AND HIGH SALE PRICES | | | | Friday Nov. 11 | | Sales for the Week |
|------------------------------|---------|---------|---------|--------------------|---------|---------|-----------|--------------------------------|---------------|----------------|------------------|--------------------------|----------------|--------------|---------|----------------|-------|--------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | Per share | Saturday Nov. 5 | Monday Nov. 7 | Tuesday Nov. 8 | Wednesday Nov. 9 | Thursday Nov. 10 | Friday Nov. 11 | \$ per share | Shares | | | |
| 42 1/2 | Feb | 73 1/2 | Jun | 38 1/2 | Jun 14 | 84 1/2 | Jan 8 | Mission Corp | 10 | 51 1/2 | 51 1/2 | 51 1/2 | 50 1/2 | 50 1/2 | 50 1/2 | 2,500 | | |
| 4 | Feb | 9 1/2 | July | 7 1/2 | Jun 13 | 10 1/2 | Oct 20 | Mission Development Co | 8 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 5,400 | | |
| 13 1/2 | Feb | 34 | July | 15 1/2 | Jun 14 | 25 1/2 | Mar 30 | Mo-Kan-Texas RR com | No par | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 2,700 | | |
| 133 1/2 | Dec | 44 | Jan | 3 1/2 | Aug 16 | 5 1/2 | Aug 16 | 7% preferred series A | 100 | 20 1/2 | 20 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 3,500 | | |
| 22 1/2 | Dec | 29 1/2 | July | 21 1/2 | Jan 4 | 26 1/2 | Nov 7 | Missouri Pacific RR 5% con pfd | 100 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 2,500 | | |
| 45 1/2 | Nov | 61 1/2 | May | 45 1/2 | Jan 4 | 56 | Aug 17 | Mohawk Carpet Mills | 20 | *30 | 30 1/2 | *30 | 30 1/2 | 30 1/2 | 600 | | | |
| 99 1/2 | Dec | 122 | May | 101 1/2 | Jun 14 | 112 | Aug 16 | Mojud Hosiery Co Inc | 1.25 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 1,100 | | |
| 105 1/2 | Mar | 112 1/2 | Apr | 103 1/2 | Jun 16 | 111 1/2 | Nov 3 | Monarch Machine Tool | No par | 25 1/2 | 25 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 100 | | |
| 9 1/2 | Dec | 16 1/2 | Oct | 10 | Jan 4 | 13 1/2 | Oct 13 | Monsanto Chemical Co com | 5 | 55 | 55 | x54 1/2 | ELECTION DAY | 54 | 54 1/2 | 2,600 | | |
| 47 1/2 | Mar | 68 | May | 47 1/2 | Jun 13 | 59 1/2 | Mar 29 | \$3.25 conv pfd series A | No par | *109 | 112 | *108 | 112 | *108 1/2 | 112 | 109 1/2 | 110 | |
| 10 | Dec | 17 1/2 | May | 10 1/2 | Jan 3 | 13 1/2 | Apr 5 | \$4 conv pfd series B | No par | *111 1/2 | 112 1/2 | *110 1/2 | 111 1/2 | *110 1/2 | 111 1/2 | 100 | | |
| 20 | Nov | 27 | Jan | 16 1/2 | Jun 29 | 23 | Jan 7 | Montana-Dakota Utilities Co | 5 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 2,600 | | |
| 11 1/2 | Jan | 21 1/2 | Dec | 14 | Jun 6 | 25 1/2 | Oct 15 | Montgomery Ward & Co | No par | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 52 1/2 | 9,000 | | |
| 20 1/2 | Jan | 20 1/2 | May | 16 1/2 | Jun 6 | 25 1/2 | Jan 7 | Moore-McCormack Lines | 8 | *12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 1,800 | | |
| 19 | Dec | 23 | May | 15 1/2 | Jun 14 | 21 1/2 | Nov 9 | Morrell (John) & Co | No par | *17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 300 | | |
| 20 1/2 | Jan | 21 1/2 | Dec | 14 | Jun 6 | 25 1/2 | Oct 15 | Motorola Inc | 3 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 7,100 | | |
| 19 | Dec | 23 | May | 15 1/2 | Jun 14 | 21 1/2 | Nov 9 | Motor Products Corp | No par | *22 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 900 | | |
| 15 1/2 | Dec | 24 | Jun | 11 1/2 | Jun 1 | 17 1/2 | Jan 8 | Motor Wheel Corp | 5 | 20 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 3,600 | | |
| 12 1/2 | Nov | 16 1/2 | Oct | 9 1/2 | Jun 13 | 14 1/2 | Jan 7 | Mueller Brass Co | 1 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 700 | | |
| 10 | Dec | 14 1/2 | Oct | 9 1/2 | Sep 21 | 11 | Jan 7 | Mullins Mfg Corp | 1 | *11 | 11 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 2,800 | | |
| 33 1/2 | Feb | 45 | May | 38 1/2 | Feb 17 | 49 | Nov 1 | Munsingwear Inc | 5 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 900 | | |
| 107 1/2 | Jan | 112 | Jun | 108 1/2 | Oct 19 | 112 1/2 | Mar 17 | Murphy Co. (G C) common | 1 | 47 | 47 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 30 | | |
| 12 1/2 | Sep | 17 | Jan | 10 | Jun 14 | 15 1/2 | Oct 27 | Murray Corp of America com | 10 | *109 1/2 | 110 | 110 | 110 | 110 | 110 | 4,500 | | |
| 34 | Dec | 43 | Jun | 30 1/2 | Mar 22 | 39 | Oct 11 | 4% preferred | 50 | *35 | 37 | *35 1/2 | 37 | *35 | 37 | 100 | | |
| 50 | Dec | 55 1/2 | Jan | 41 | July 1 | 61 | Jan 8 | Myers (F E) & Bros | No par | *46 | 47 | 46 | 46 | *45 | 46 1/2 | 100 | | |
| N | | | | | | | | | | | | | | | | | | |
| 14 1/2 | Mar | 21 1/2 | Jun | 10 1/2 | Jun 14 | 18 1/2 | Jan 7 | Nash-Kelvinator Corp | 5 | 15 | 15 | 15 1/2 | 15 | 15 1/2 | 15 1/2 | 16,700 | | |
| 20 | Feb | 32 1/2 | Sep | 22 | Jun 13 | 28 | Jan 21 | Nashville Chatt & St Louis | 100 | 27 | 27 | 27 | 27 | 27 | 27 | 410 | | |
| 18 | Dec | 29 | Jan | 17 1/2 | Jun 14 | 23 1/2 | Apr 11 | National Acme Co | 1 | *22 | 22 1/2 | 21 1/2 | *21 1/2 | 21 1/2 | 21 1/2 | 1,100 | | |
| 4 1/2 | Sep | 10 1/2 | May | 5 | Jan 3 | 9 1/2 | Apr 4 | National Airlines | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 8,700 | | |
| 8 1/2 | Feb | 12 1/2 | July | 9 1/2 | Jun 13 | 16 1/2 | Nov 4 | National Automotive Fibres Inc | 1 | 16 1/2 | 16 1/2 | x15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 500 | | |
| 9 1/2 | Nov | 17 1/2 | Mar | 10 1/2 | Jun 13 | 13 1/2 | Apr 4 | National Aviation Corp | 5 | 13 1/2 | 13 1/2 | 13 | *12 1/2 | 12 1/2 | 12 1/2 | 500 | | |
| 29 | Mar | 45 | July | 28 | Jun 14 | 41 | Aug 28 | National Battery Co | 4 | *39 | 40 | *38 1/2 | 39 1/2 | *38 1/2 | 39 1/2 | 3,600 | | |
| 26 1/2 | Feb | 32 1/2 | Oct | 30 1/2 | Jan 3 | 37 1/2 | Nov 4 | National Biscuit Co common | 10 | 37 | 37 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 90 | | |
| 162 1/2 | Oct | 175 1/2 | Jun | 170 1/2 | Mar 18 | 185 1/2 | Sep 15 | 7% preferred | 100 | 179 | 179 | 178 1/2 | 179 1/2 | 178 1/2 | 178 1/2 | 1,000 | | |
| 5 1/2 | Nov | 6 1/2 | May | 4 1/2 | Jun 13 | 7 1/2 | Mar 29 | National Can Corp | 10 | 6 | 6 | 6 | 6 | 6 | 6 | 2,900 | | |
| 32 1/2 | Dec | 48 | Jun | 30 1/2 | Aug 5 | 35 1/2 | Aug 5 | National Cash Register | No par | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 | 4,500 | | |
| 8 1/2 | Feb | 9 1/2 | May | 5 1/2 | Jun 13 | 8 1/2 | Aug 19 | National City Lines Inc | 1 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 900 | | |
| 9 1/2 | Dec | 13 1/2 | Jan | 5 | Jun 13 | 9 1/2 | Jan 8 | National Container Co | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 8,000 | | |
| 10 1/2 | Mar | 14 1/2 | Aug | 9 1/2 | Jun 13 | 12 | Jan 11 | National Cylinder Gas Co | 1 | 11 | 11 | x10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 1,300 | | |
| 24 1/2 | Mar | 22 | Jun | 27 1/2 | Feb 10 | 37 1/2 | Nov 9 | National Dairy Products | No par | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 15,900 | | |
| 14 1/2 | Dec | 21 | May | 13 1/2 | Feb 14 | 17 1/2 | Aug 18 | National Department Stores | 5 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 300 | | |
| 17 1/2 | Nov | 22 1/2 | May | 17 1/2 | Jun 13 | 21 1/2 | Oct 6 | National Distillers Prod | No par | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 2,000 | | |
| 12 1/2 | Dec | 14 1/2 | Dec | 7 1/2 | Jun 13 | 14 1/2 | Feb 25 | Nat Enameling & Stamping | 12.80 | *8 1/2 | 9 | 9 | 9 | 8 1/2 | 8 1/2 | 300 | | |
| 15 | Sep | 20 1/2 | Jun | x11 1/2 | Jun 16 | 18 | Oct 27 | National Gypsum Co com | 1 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 5,700 | | |
| 85 | Oct | 96 1/2 | May | 86 1/2 | May 13 | 95 | Feb 15 | 64.50 preferred | No par | 90 1/2 | 91 | 91 | 91 | 92 | 92 | 92 | 6,000 | |
| 29 1/2 | Jan | 38 | Jun | 25 1/2 | Apr 14 | 37 | Nov 7 | National Lead Co common | 10 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 130 | | |
| 162 | Oct | 177 | Jun | 169 1/2 | Jan 4 | 183 | Sep 15 | 7% preferred A | 100 | *180 | 182 | *180 | 182 | *180 | 182 | 100 | | |
| 130 | Nov | 147 1/2 | Apr | 135 | Jan 4 | 149 | Aug 19 | 6% preferred B | 100 | *146 | 1 | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | LOW AND HIGH SALE PRICES | | | | Friday Nov. 11 | | | | Sales for the Week |
|--|------------------------|----------------------------|----------------------------|----------------------------------|------------------|------------------|------------------|--------------------------------|------------------|----------------|---------------------------|--------------------------|--|--|--|----------------|--|--|--|--------------------|
| Lowest \$ per share | Highest \$ per share | Lowest \$ per share | Highest \$ per share | Par | Saturday Nov. 5 | Monday Nov. 7 | Tuesday Nov. 8 | Wednesday Nov. 9 | Thursday Nov. 10 | Friday Nov. 11 | Sales for the Week Shares | | | | | | | | | |
| 11 1/2 Feb 18 1/2 May 11 1/2 Mar 29 14 Jan 7 | 11 1/2 Mar 29 14 Jan 7 | 10 1/2 Jun 6 10 1/2 Jan 18 | 11 1/2 Apr 4 11 1/2 Jan 17 | Pacific Amer Fisheries Inc 5 | *12 1/2 13 | *12 1/2 12 1/2 | STOCK EXCHANGE | 12 1/2 13 | 12 1/2 12 1/2 | STOCK EXCHANGE | 800 | | | | | | | | | |
| 8 1/2 Dec 15 1/2 May 8 Jun 6 | 10 1/2 Jan 18 | 10 1/2 Jun 6 10 1/2 Jan 18 | 11 1/2 Apr 4 11 1/2 Jan 17 | Pacific Coast Co common 10 | *8 1/2 9 | *8 1/2 8 1/2 | CLOSED | 8 1/2 8 1/2 | 8 1/2 8 1/2 | CLOSED | 70 | | | | | | | | | |
| 60 1/2 Sep 72 Apr 51 Sep 1 | 51 Sep 1 | 71 Apr 4 | 40 Jan 17 | 1st preferred non-cum No par | 60 60 | 58 62 | ELECTION DAY | *57 60 | *57 60 | ARMISTICE DAY | 100 | | | | | | | | | |
| 34 1/2 Feb 43 1/2 May 29 Aug 16 | 21 Apr 14 | 40 Jan 17 | 40 Jan 17 | 2nd preferred non-cum No par | 35 35 1/2 | *35 35 1/2 | 19 1/2 19 1/2 | 34 1/2 34 1/2 | 34 1/2 34 1/2 | 400 | | | | | | | | | | |
| 15 1/2 Mar 21 1/2 Jun 18 | 21 Apr 14 | 21 Apr 14 | 21 Apr 14 | Pacific Finance Corp of Calif 10 | 20 20 | x19 1/2 19 1/2 | 32 1/2 33 1/2 | 19 1/2 19 1/2 | 19 1/2 19 1/2 | 4,000 | | | | | | | | | | |
| 29 1/2 Nov 36 1/2 Jan 30 1/2 Jan 3 | 34 Sep 13 | 34 Sep 13 | 34 Sep 13 | Pacific Gas & Electric 28 | 33 33 | 33 33 1/2 | 51 51 1/2 | 32 1/2 33 | 32 1/2 33 | 2,900 | | | | | | | | | | |
| 47 1/2 Mar 55 1/2 July 50 Jun 6 | 54 Jan 6 | 54 Jan 6 | 54 Jan 6 | Pacific Lighting Corp No par | 51 1/2 51 1/2 | 51 51 1/2 | 51 51 1/2 | 51 51 1/2 | 51 51 1/2 | 900 | | | | | | | | | | |
| 29 1/2 Dec 44 1/2 July 27 1/2 Jun 14 | 34 1/2 July 20 | 34 1/2 July 20 | 34 1/2 July 20 | Pacific Mills No par | *30 30 1/2 | 29 1/2 30 | 29 1/2 29 1/2 | 29 1/2 29 1/2 | 29 1/2 29 1/2 | 350 | | | | | | | | | | |
| 89 Dec 104 1/2 Jun 89 | Feb 7 | 103 1/2 Sep 8 | 103 1/2 Sep 8 | Pacific Telep & Teleg common 100 | *101 1/2 102 | 102 102 1/2 | 102 102 1/2 | 101 1/2 102 | 101 1/2 102 | 350 | | | | | | | | | | |
| 130 Nov 147 Mar 135 Jan 8 | 147 1/2 Sep 22 | 147 1/2 Sep 22 | 147 1/2 Sep 22 | 6 1/2 preferred 100 | *141 1/2 142 1/2 | *141 1/2 142 1/2 | 142 142 1/2 | 141 1/2 142 1/2 | 141 1/2 142 1/2 | 220 | | | | | | | | | | |
| 3 1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 | 4 1/2 Jan 8 | 4 1/2 Jan 8 | 4 1/2 Jan 8 | Pacific Tin Consolidated Corp 1 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | *3 1/2 3 1/2 | *3 1/2 3 1/2 | 400 | | | | | | | | | | |
| 30 1/2 Nov 62 1/2 May 29 1/2 Jun 13 | 44 Oct 13 | 44 Oct 13 | 44 Oct 13 | Pacific Western Oil Corp 16 | 41 1/2 41 1/2 | *41 1/2 42 1/2 | 41 42 1/2 | 40 1/2 41 1/2 | 40 1/2 41 1/2 | 900 | | | | | | | | | | |
| 4 Dec 6 1/2 May 3 1/2 Jun 13 | 4 1/2 Jan 8 | 4 1/2 Jan 8 | 4 1/2 Jan 8 | Packard Motor Car No par | 3 1/2 4 | 3 1/2 4 | 3 1/2 4 | 3 1/2 4 | 3 1/2 4 | 16,400 | | | | | | | | | | |
| 8 1/2 Nov 11 1/2 May 8 Jan 3 | 10 1/2 Apr 5 | 10 1/2 Apr 5 | 10 1/2 Apr 5 | Pan American Airways Corp 2 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 11,400 | | | | | | | | | | |
| 13 1/2 Mar 21 1/2 Jun 12 Jun 10 | 22 Oct 20 | 22 Oct 20 | 22 Oct 20 | Pan-American Petrol & Transp 8 | *20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 200 | | | | | | | | | | |
| 46 Feb 66 Oct 49 1/2 Jan 8 | 70 1/2 Nov 7 | 70 1/2 Nov 7 | 70 1/2 Nov 7 | Panhandle East Pipe L com No par | 68 70 | 68 1/2 70 1/2 | 67 1/2 69 1/2 | 67 1/2 67 1/2 | 67 1/2 67 1/2 | 5,400 | | | | | | | | | | |
| 92 Oct 100 May 95 1/2 Jun 23 | 102 1/2 Jan 27 | 102 1/2 Jan 27 | 102 1/2 Jan 27 | 4 1/2 preferred 100 | *100 1/2 102 | *100 1/2 102 | *100 1/2 102 | 102 102 | 102 102 | 70 | | | | | | | | | | |
| 6 1/2 Feb 111 1/2 Jun 13 | 5 1/2 Jun 13 | 5 1/2 Jun 13 | 5 1/2 Jun 13 | Panhandle Prod & Refining 1 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 3,100 | | | | | | | | | | |
| 18 1/2 Dec 28 May 15 1/2 Jun 14 | 20 Jan 7 | 20 Jan 7 | 20 Jan 7 | Paraffine Cos Inc com No par | 17 1/2 17 1/2 | 17 1/2 18 | 18 18 | 17 1/2 17 1/2 | 17 1/2 17 1/2 | 700 | | | | | | | | | | |
| 97 Jan 108 Jun 102 1/2 Feb 8 | 104 1/2 Jan 7 | 104 1/2 Jan 7 | 104 1/2 Jan 7 | 4 1/2 convertible preferred 100 | *102 103 | *102 103 | *102 103 | *102 103 | *102 103 | 9,400 | | | | | | | | | | |
| 18 1/2 Feb 26 1/2 May 18 1/2 Jun 14 | 24 1/2 Feb 3 | 24 1/2 Feb 3 | 24 1/2 Feb 3 | Paramount Pictures Inc 1 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 9,400 | | | | | | | | | | |
| 34 1/2 Feb 81 May 17 1/2 Oct 17 | 21 1/2 July 7 | 21 1/2 July 7 | 21 1/2 July 7 | When issued 1 | *18 1/2 19 1/2 | *18 1/2 19 1/2 | *18 1/2 19 1/2 | *18 1/2 19 1/2 | *18 1/2 19 1/2 | 400 | | | | | | | | | | |
| 2 Mar 3 1/2 May 1 1/2 Jun 9 | 2 1/2 Feb 28 | 2 1/2 Feb 28 | 2 1/2 Feb 28 | Park & Tilford Inc 1 | *42 1/2 45 | *42 1/2 44 1/2 | 45 45 | *45 45 | *45 45 | 400 | | | | | | | | | | |
| 23 1/2 Dec 83 1/2 Jan 3 24 1/2 Jan 3 | 33 1/2 Nov 5 | 33 1/2 Nov 5 | 33 1/2 Nov 5 | Park Utah Consolidated Mines 1 | 2 1/2 2 1/2 | 2 1/2 2 1/2 | *2 2 | *2 2 | *2 2 | 1,300 | | | | | | | | | | |
| 24 1/2 Nov 30 1/2 Jun 23 23 1/2 Mar 2 | 27 Nov 10 | 27 Nov 10 | 27 Nov 10 | Parke Davis & Co No par | 32 1/2 33 1/2 | 32 1/2 33 1/2 | 32 1/2 33 1/2 | 32 1/2 33 1/2 | 32 1/2 33 1/2 | 11,000 | | | | | | | | | | |
| 6 1/2 Mar 10 May 16 1/2 Jun 15 | 17 1/2 Jan 7 | 17 1/2 Jan 7 | 17 1/2 Jan 7 | Parker Rust Proof Co 2.50 | *26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 26 1/2 26 1/2 | 900 | | | | | | | | | | |
| 9 Feb 16 1/2 Jun 9 9 1/2 Aug 30 | 14 1/2 Jan 18 | 14 1/2 Jan 18 | 14 1/2 Jan 18 | Parmelees Transportation No par | *7 7 1/2 | 7 7 1/2 | 7 7 1/2 | 7 7 1/2 | 7 7 1/2 | 800 | | | | | | | | | | |
| — — — — | 5 1/2 Aug 31 | 8 Jan 4 | 8 Jan 4 | Patino Mines & Enterprises 5 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 900 | | | | | | | | | | |
| — — — — | 15 1/2 Sep 6 | 19 1/2 Jan 10 | 19 1/2 Jan 10 | Peabody Coal Co common 5 | 6 1/2 6 1/2 | *6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 1,100 | | | | | | | | | | |
| 27 Dec 87 Jan 27 1/2 Jan 31 | 34 Nov 4 | 34 Nov 4 | 34 Nov 4 | 5 1/2 conv prior preferred 25 | 16 1/2 16 1/2 | *16 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 600 | | | | | | | | | | |
| 38 1/2 Feb 49 1/2 Jun 42 1/2 Jan 3 | 54 1/2 Sep 16 | 54 1/2 Sep 16 | 54 1/2 Sep 16 | Penick & Ford No par | 34 34 | 33 1/2 34 | 34 34 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 700 | | | | | | | | | | |
| 9 1/2 Dec 15 1/2 Jan 7 7 1/2 Jun 14 | 10 1/2 Feb 3 | 10 1/2 Feb 3 | 10 1/2 Feb 3 | Penn (J C) Co No par | 52 1/2 52 1/2 | 52 1/2 52 1/2 | 52 1/2 52 1/2 | 52 1/2 52 1/2 | 52 1/2 52 1/2 | 3,700 | | | | | | | | | | |
| 15 1/2 Feb 21 1/2 Nov 17 1/2 Feb 5 | 23 1/2 Oct 27 | 23 1/2 Oct 27 | 23 1/2 Oct 27 | Penn Coal & Coke Corp 10 | *8 1/2 9 | *8 1/2 9 | 9 9 | *8 1/2 9 | *8 1/2 9 | 200 | | | | | | | | | | |
| 27 Dec 34 1/2 May 23 1/2 Jun 6 | 31 1/2 Nov 9 | 31 1/2 Nov 9 | 31 1/2 Nov 9 | Penn-Dixie Cement Co 7 | 23 23 | 23 1/2 23 1/2 | 22 1/2 23 1/2 | 22 1/2 23 1/2 | 22 1/2 23 1/2 | 3,200 | | | | | | | | | | |
| 109 1/2 Oct 112 Jan 106 Jun 16 | 111 Mar 1 | 111 Mar 1 | 111 Mar 1 | Penn Glass Sand Corp com No par | *31 33 | *31 1/2 31 1/2 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 31 1/2 31 1/2 | 300 | | | | | | | | | | |
| 16 1/2 Dec 20 1/2 July 16 1/2 Jun 29 | 21 1/2 Nov 9 | 21 1/2 Nov 9 | 21 1/2 Nov 9 | 5 1/2 preferred 100 | *110 114 | *110 114 | 111 111 | *110 111 | *110 111 | 50 | | | | | | | | | | |
| 16 1/2 Dec 22 1/2 May 14 Oct 26 | 17 1/2 Jan 7 | 17 1/2 Jan 7 | 17 1/2 Jan 7 | Penn Power & Light Co No par | 21 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 10,300 | | | | | | | | | | |
| 35 1/2 Dec 48 Apr 32 Jun 13 | 44 1/2 Nov 7 | 44 1/2 Nov 7 | 44 1/2 Nov 7 | Pennsylvania RR 50 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 20,500 | | | | | | | | | | |
| 103 Feb 120 Apr 104 Mar 28 | 113 1/2 Nov 4 | 113 1/2 Nov 4 | 113 1/2 Nov 4 | Pennsylvania Salt Mfg Co com 10 | *44 1/2 46 | *44 1/2 44 1/2 | 44 1/2 44 1/2 | 44 1/2 44 1/2 | 44 1/2 44 1/2 | 600 | | | | | | | | | | |
| — — — — | 5 1/2 Aug 31 | 8 Jan 4 | 8 Jan 4 | 3 1/2 1/2 conv series A pfd 100 | *112 114 | *112 1/2 114 | *112 1/2 112 1/2 | *112 1/2 112 1/2 | *112 1/2 112 1/2 | 20 | | | | | | | | | | |
| 28 Dec 45 1/2 Jan 29 Jan 3 | 36 May 16 | 36 May 16 | 36 May 16 | Peoples Drug Stores Inc 5 | *35 36 1/4 | *35 36 | 36 36 | *35 1/2 36 1/2 | *35 1/2 36 1/2 | 100 | | | | | | | | | | |
| 86 1/2 Feb 99 Oct 96 1/2 Feb 9 | 120 Sep 13 | 120 Sep 13 | 120 Sep 13 | Peoples Gas Light & Coke 100 | 115 115 1/2 | 115 1/2 115 1/2 | 117 1/2 117 1/2 | 117 1/2 117 1/2 | 117 1/2 117 1/2 | 7,100 | | | | | | | | | | |
| 9 1/2 Nov 20 1/2 May 7 1/2 May 31 | 12 1/2 Oct 20 | 12 1/2 Oct 20 | 12 1/2 Oct 20 | Peoria & Eastern Ry Co 100 | *12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | *10 1/2 12 | *10 1/2 12 | 200 | | | | | | | | | | |
| 7 1/2 Nov 24 1/2 Jan 8 8 1/2 Jan 3 | 12 1/2 Apr 11 | 12 1/2 Apr 11 | 12 1/2 Apr 11 | Pepsi-Cola Co 33 1/2 c | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 8 1/2 8 1/2 | 14,900 | | | | | | | | | | |
| 22 Dec 30 1/2 Jan 21 Mar 11 | 28 Sep 14 | 28 Sep 14 | 28 Sep 14 | Pot Milk Co common No par | *27 28 | *27 28 | 28 28 | *27 1/2 28 | *27 1/2 28 | 100 | | | | | | | | | | |
| 98 1/2 Oct 104 May 102 Jan 5 | 106 1/2 Sep 28 | 106 1/2 Sep 28 | 106 1/2 Sep 28 | 4 1/2 % preferred 100 | *103 104 1/2 | *103 104 1/2 | *103 104 1/2 | *103 104 1/2 | *103 104 1/2 | 100 | | | | | | | | | | |
| 9 1/2 Feb 17 1/2 Jun 14 | 13 1/2 Nov 3 | 13 1/2 Nov 3 | 13 1/2 Nov 3 | Petroleum Corp of America 8 | *12 1/2 13 | 12 1/2 13 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 800 | | | | | | | | | | |
| 14 1/2 Feb 20 1/2 May 17 Jan 3 | 31 1/2 Aug 3 | 31 1/2 Aug 3 | 31 1/2 Aug 3 | Pfeiffer Brewing Co No par | 28 28 | 28 28 | 28 28 | 27 1/2 28 1/2 | 27 1/2 28 1/2 | 5,900 | | | | | | | | | | |
| 44 1/2 Dec 34 1/2 July 40 1/2 Jun 6 | 53 1/2 Nov 3 | 53 1/2 Nov 3 | 53 1/2 Nov 3 | Pfizer (Chas) & Co Inc 1 | 53 53 | 53 53 | 52 52 | 51 1/2 52 | 51 1/2 52 | 1,600 | | | | | | | | | | |
| 40 1/2 Feb 59 July 36 1/2 Jun 7 | 53 1/2 Jan 21 | 53 1/2 Jan 21 | 53 1/2 Jan 21 | Phelps-Dodge Corp 25 | 46 1/2 46 1/2 | 46 1/2 46 1/2 | 46 1/2 46 1/2 | 46 1/2 46 1/2 | 46 1/2 46 1/2 | 17,100 | | | | | | | | | | |
| 48 1/2 Dec 55 May 248 1/2 Mar 30 | 58 Oct 22 | 58 Oct 22 | 58 Oct 22 | Philadelphia Co 6% preferred 50 | *54 1/2 55 1/2 | 55 55 | 55 55 | 55 55 | 55 55 | 300 | | | | | | | | | | |
| 93 Dec 104 1/2 May 90 1/ | | | | | | | | | | | | | | | | | | | | |

31 Feb 30 Jun 2

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | Saturday Nov. 5 | | | | LOW AND HIGH SALE PRICES | | | | Thursday Nov. 10 | | | | Sales for the Week | |
|--------------------------------|------------|-------------|------------------------|-----------------------------|------------|------------|--------------|--------------------------------|--------------|----------------|--------------|------------------|--------------|------------------|--------------|--------------------------|--------------|--------|--|------------------|--|--|--------|--------------------|--|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | \$ per share | Monday Nov. 6 | \$ per share | Tuesday Nov. 8 | \$ per share | Wednesday Nov. 9 | \$ per share | Thursday Nov. 10 | \$ per share | Friday Nov. 11 | \$ per share | Shares | | | | | | | |
| 10 Dec | 15% May | 10% Jan 3 | 13% Apr 16 | Real Silk Hosiery Mills com | 5 | *11% 11% | *11% 12 | | | | | *11% 11% | *11% 12 | | | | | | | | | | 1,100 | | |
| 11% Dec | 18 May | 11% Jan 14 | 16% Oct 28 | Reed Roller Bit Co | No par | *16% 17% | *16% 17% | | | | | 16% 17% | 17% 17% | | | | | | | | | | 1,200 | | |
| 8 Dec | 14% Jan | 4% Jun 29 | 8% Jan 27 | Reeves Bros Inc | 500 | *16% 16% | 16% 16 | | | | | 15% 16 | 15% 16 | | | | | | | | | | | | |
| 17% Dec | 25% May | 18% Jan 4 | 22% Sep 13 | Reis (Robt) & Co | | | | | | | | | | | | | | | | | | | | | |
| 8% Dec | 13% May | 6% Jun 14 | 9% Jan 24 | Reilable Stores Corp | No par | | | | | | | | | | | | | | | | | | | | |
| 62 Dec | 66 Aug | 50 Aug 3 | 57% Nov 10 | Reliance Mfg Co common | 5 | 7% 7% | 7% 7% | | | | | | | | | | | | | | | | | | |
| 6% Dec | 15% May | 8% Apr 26 | 11% Nov 4 | Conv pfd 3% series | 100 | *56% 57% | 56% 56 | | | | | | | | | | | | | | | | | | |
| 18% Dec | 99 Aug | 73 Jun 17 | 90 Nov 1 | Remington-Rand common | 500 | 11% 11% | 11% 11% | | | | | | | | | | | | | | | | | | |
| 10% Dec | 29% Jan | 6% May 31 | 12% Jan 8 | Reo Motors Inc | 1 | *88% 93 | *88% 93 | | | | | | | | | | | | | | | | | | |
| 6% Feb | 13% May | 4% Jun 6 | 8% Jan 7 | Republic Aviation Corp | 1 | *5% 5% | 6 6% | | | | | | | | | | | | | | | | | | |
| 3% Dec | 8% May | 2% Jan 3 | 3% Apr 6 | Republic Pictures common | 500 | 3% 3% | 3% 3% | | | | | | | | | | | | | | | | | | |
| 8% Nov | 11% May | 5% Jan 4 | 9% Oct 10 | \$1 convertible preferred | 10 | *8% 9 | *8% 9 | | | | | | | | | | | | | | | | | | |
| 22% Feb | 33% Oct | 17 Jun 13 | 27% Jan 7 | Republic Steel Corp com | No par | 21% 22% | 22% 22% | | | | | | | | | | | | | | | | 13,600 | | |
| 102 Jan | 111% May | 91% Jun 13 | 110 Jan 31 | 6% conv prior pfd series A | 100 | *102 104 | *102 104 | | | | | | | | | | | | | | | | | | |
| 105 Dec | 21% May | 10% Jun 15 | 16% Jan 12 | Revere Copper & Brass com | No par | 14% 14% | x14% 14% | | | | | | | | | | | | | | | | | | |
| 82% Feb | 102 Oct | 91 Aug 1 | 99% Jan 5 | 5% preferred | 100 | *95% 97 | 97 97 | | | | | | | | | | | | | | | | | | |
| 4% Dec | 8 May | 4% Aug 2 | 5% Apr 18 | Rexall Drug Inc | 2.50 | 4% 5 | 4% 5 | | | | | | | | | | | | | | | | | | |
| 19% Nov | 29% Apr | 18% Jun 28 | 23 Jan 26 | Reynolds Metals Co com | No par | *20% 20% | 20 20 | | | | | | | | | | | | | | | | | | |
| 92 Mar | 104% Jan | 98 Sep 22 | 103% Feb 3 | Reynolds Spring Co | 1 | 100% 100% | 100% 100% | | | | | | | | | | | | | | | | | | |
| 5% Dec | 11% May | 4% Jun 14 | 9 Nov 5 | Rohm & Haas Co common | 20 | 8% 9 | 8% 8% | | | | | | | | | | | | | | | | | | |
| 23% Dec | 41% Jan | 34% Jan 3 | 39% Oct 13 | Rohm (R J) Tob class B | 10 | 38% 38% | 38% 38% | | | | | | | | | | | | | | | | | | |
| 43 Dec | 50 Jan | 42% Mar 7 | 50 Sep 19 | Common | 10 | *48 49% | *48% 49% | | | | | | | | | | | | | | | | | | |
| 80 Oct | 94 Jun | 85% Jan 3 | 98 Aug 18 | Preferred 3.60% series | 100 | *93% 94 | 94 94 | | | | | | | | | | | | | | | | | | |
| 103% Dec | 102% Jan 4 | 107% Oct 28 | Preferred 4.50% series | 100 | *107% 107% | *107% 107% | | | | | | | | | | | | | | | | | | | |
| 17 Dec | 24% May | 13% Jun 13 | 19% Jan 13 | Rheem Manufacturing Co | 1 | *18% 18% | 18 18 | | | | | | | | | | | | | | | | | | |
| Richfield Oil Corp | No par | 38% 38% | 38% 38% | | | | | | | | | | | | | | | | | | | | 8,800 | | |
| Ritter Company | No par | *15% 16% | *15% 16% | | | | | | | | | | | | | | | | | | | | | | |
| Roan Antelope Copper Mines | | 4% 4% | 4% 4% | | | | | | | | | | | | | | | | | | | | | | |
| Robertshaw-Fulton Controls com | 1 | *9% 9% | 9% 9% | | | | | | | | | | | | | | | | | | | | | | |
| 19% Feb | 29% July | 21 Jun 28 | 25% Oct 27 | Preferred series A 5% v t c | 100 | 25% 25% | 25% 25% | | | | | | | | | | | | | | | | | | |
| 36% Jun | 52% Nov 3 | 10% Jun 13 | 17% Oct 10 | Rohm & Haas Co common | 20 | 52% 52% | x52% 52% | | | | | | | | | | | | | | | | | | |
| 96% Apr | 96% Apr 21 | 101 Nov 3 | 104% Jun 13 | 4% preferred series A | 100 | 101 101 | 100% 100% | | | | | | | | | | | | | | | | | | |
| 17 Mar | 27% May | 16 Jun 13 | 18% Feb 3 | Ronson Art Metal Wks Inc | 1 | *16% 17 | 16% 16% | | | | | | | | | | | | | | | | | | |
| 84 Dec | 72 May | 39% Apr 25 | 57% Oct 27 | Royal Typewriter | 1 | 18% 18% | 18% 18% | | | | | | | | | | | | | | | | | | |
| 8% Dec | 18% Jan | 8% Sep 28 | 12% Mar 12 | Rubberoid Co (The) | No par | *57 57% | 57 57 | | | | | | | | | | | | | | | | | | |
| Ruppert (Jacob) | | 5 | 10% 10% | | | | | | | | | | | | | | | | | | | | 2,100 | | |

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|----------|----------|-------------|-------------|-----------------------------|--------|----------------------|-----------|-------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|-------|
| 10% Dec | 21% Jan | 18% Jan 3 | 29% Oct 13 | Safeway Stores common | 5 | 27% 28% | 27% 28% | | | | | | | | | | | | | | | | 5,300 |
| 107% Sep | 113 Jun | 109% Apr 27 | 113% Feb 16 | 5% preferred | 100 | *112 112% | 112% 112% | | | | | | | | | | | | | | | | 60 |
| 99% Feb | 61% Jun | 35% May 11 | 48% Jan 3 | St Joseph Lead Co | 10 | 42% 43% | 42% 43% | | | | | | | | | | | | | | | | |
| 6% Feb | 16% July | 7% Jun 13 | 12% Jan 25 | St-L-San F Ry Co com v t c | No par | 10 | 10% 9% | 9% 10 | | | | | | | | | | | | | | | |
| 22% Feb | 48% May | 31 Jun 13 | 42% Jan 26 | Preferred series A 5% v t c | 100 | 39% 39% | 38% 39% | | | | | | | | | | | | | | | | |
| 67 Jan | 139% May | 87 Jun 13 | 122% Jan 25 | St Louis Southwestern Ry Co | 100 | 5% non-cum preferred | 100 | | | | | | | | | | | | | | | | |
| 68 Jan | 101 Jun | 78 Jun 9 | 100% Nov 9 | St Regis Paper Co common | 5 | *97 102 | 97 97 | | | | | | | | | | | | | | | | |
| 6 Feb | 13% May | 6% Jun 1 | 9% Jan 7</ | | | | | | | | | | | | | | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | LOW AND HIGH SALE PRICES | | | | Friday Nov. 11 | | | |
|------------------------------|--------------|---------------|---------------|------------------------------|--------------|--------------|--------------|--------------------------------|---------------|----------------|------------------|--------------------------|----------------|--------------------|--|----------------|--|--|--|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | Par | Saturday Nov. 5 | Monday Nov. 7 | Tuesday Nov. 8 | Wednesday Nov. 9 | Thursday Nov. 10 | Friday Nov. 11 | Sales for the Week | | | | | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | | | | |
| 23 3/4 Nov | 35 Jun | 20 Jun 13 | 27 1/2 Oct 27 | Standard Oil of Ohio common | 10 | 27 | 27 | 26 3/4 | 27 1/2 | | | 26 | 26 1/2 | 6,600 | | | | | |
| 89 Oct | 97 1/2 Jun | 96 1/2 May 9 | 101 Nov 9 | 3 3/4% preferred series A | 100 | 99 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 101 | 101 | 100 | 101 | 300 | | | | | |
| 11 1/2 Feb | 15 1/2 Oct | 12 Jun 14 | 19 1/2 Nov 2 | Standard Steel Spring common | 1 | 19 | 19 | 19 | 19 1/2 | | | 18 1/2 | 19 1/2 | 5,700 | | | | | |
| 38 Feb | 43 1/2 May | 40 Jun 7 | 45 1/2 Oct 19 | 4% convertible preferred | 50 | 44 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 | 45 | 45 | 46 1/2 | 600 | | | | | |
| 36 1/2 Nov | 41 1/2 May | 32 1/2 Jun 15 | 38 1/2 Jan 7 | Starrett Co (The) L. S. | No par | 30 | 31 1/2 | 30 | 31 | 30 | 31 | 30 | 31 | 700 | | | | | |
| 11 1/2 Mar | 15 1/2 May | 10 July 12 | 13 Jan 18 | Sterchi Bros Stores Inc | 1 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 12 | 6,100 | | | | | |
| 32 1/2 Mar | 39 1/2 Jun | 35 Oct 20 | 41 1/2 Aug 2 | Sterling Drug Inc common | 5 | 36 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | ARMISTICE DAY | | | | | |
| 88 Feb | 97 Jun | 94 Jan 6 | 100 Jan 27 | 3 3/4% preferred | 100 | 98 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 3,200 | | | | | |
| 23 1/2 Dec | 36 1/2 May | 24 1/2 Jan 3 | 33 Oct 18 | Stevens (J P) & Co Inc | 15 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 31 1/2 | 1,100 | | | | | |
| 12 1/2 Feb | 18 1/2 May | 9 1/2 Jun 17 | 14 1/2 Jan 7 | Stewart-Warner Corp | 5 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 1,500 | | | | | |
| 9 1/2 Dec | 18 Jan | 9 1/2 Jan 3 | 13 1/2 Aug 2 | Stokley-Van Camp Inc common | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 600 | | | | | |
| 15 Dec | 20 Jan | 15 1/2 Jan 4 | 17 1/2 Oct 19 | 5% prior preference | 20 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 3,700 | | | | | |
| 11 1/2 Jan | 18 1/2 July | 12 1/2 Feb 25 | 19 1/2 Nov 2 | Stone & Webster | No par | 19 | 19 | 18 1/2 | 19 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 55,500 | | | | | |
| 16 1/2 Mar | 29 1/2 Jun | 16 1/2 Feb 10 | 26 Nov 10 | Studebaker Corp | 1 | 24 1/2 | 24 1/2 | 24 1/2 | 25 1/2 | 25 | 25 | 25 | 26 | 1,100 | | | | | |
| 6 1/2 Nov | 11 1/2 Jan | 28 1/2 Jun 13 | 45 1/2 Nov 9 | Sunbeam Corp | No par | 42 1/2 | 44 1/2 | 43 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 45 1/2 | 3,100 | | | | | |
| 91 1/2 Dec | 98 1/2 May | 6 1/2 Feb 7 | 9 1/2 Oct 27 | Sun Chemical Corp common | 1 | 8 1/2 | 9 | 8 1/2 | 9 | 9 | 9 | 9 | 9 | 9 | | | | | |
| 50 1/2 Mar | 70 1/2 Nov | 90 Jan 8 | 96 Sep 12 | \$4.50 series A preferred | No par | 95 | 96 | 95 | 96 | 95 | 96 | 95 | 96 | 2,100 | | | | | |
| 11 1/2 Jan | 120 July | 52 1/2 Feb 10 | 66 1/2 Oct 19 | Sun Oil Co common | No par | 66 | 66 | 65 1/2 | 66 | 65 1/2 | 66 1/2 | 66 1/2 | 67 | 69 | | | | | |
| 9 1/2 Feb | 15 1/2 May | 9 Jun 14 | 11 1/2 Sep 13 | Class A 4 1/2% pfd | 100 | 119 1/2 | 120 | 119 1/2 | 120 | 119 1/2 | 120 | 120 | 121 1/2 | 80 | | | | | |
| 17 1/2 Dec | 21 1/2 Jun | 15 July 8 | 17 1/2 Jan 13 | Sunray Oil Corp common | 1 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 9,700 | | | | | |
| 18 1/2 Dec | 26 1/2 Jun | 16 1/2 Jun 13 | 21 1/2 Sep 13 | 4 1/4% preferred series A | 25 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 4,700 | | | | | |
| 24 1/2 Mar | 43 July | 36 1/2 Feb 14 | 57 1/2 Oct 11 | 4 1/4% preferred series B | 25 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 1,600 | | | | | |
| 9 Dec | 11 1/2 Mar | 7 1/2 Mar 25 | 12 1/2 Sep 16 | Sunshine Biscuits Inc | 12.50 | 55 | 55 | 55 | 55 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 2,700 | | | | | |
| 140 Mar | 235 Jun | 127 Jun 15 | 168 Jan 11 | Sunshine Mining Co | 10c | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 4,100 | | | | | |
| 13 1/2 Dec | 19 1/2 Jun | 8 1/2 Aug 30 | 14 1/2 Jan 12 | Superior Oil of California | 25 | 158 | 160 | 158 | 160 | 158 | 158 | 158 | 158 | 500 | | | | | |
| 31 Dec | 44 1/2 Jun | 30 Jun 17 | 37 1/2 Oct 5 | Superior Steel Corp | 50 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 1,000 | | | | | |
| 8 1/2 Nov | 16 1/2 Jan | 7 1/2 Feb 25 | 11 1/2 Nov 2 | Sutherland Paper Co | 10 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 600 | | | | | |
| 28 1/2 Dec | 36 1/2 Jan | 27 1/2 Jun 14 | 33 Nov 7 | Sweets Co of America (The) | 4.16 1/2 | 10 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 600 | | | | | |
| 8 1/2 Dec | 22 Jan | 8 1/2 Jun 14 | 12 Feb 21 | Swift & Co | 25 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 2,500 | | | | | |
| 17 1/2 Feb | 26 Jun | 17 1/2 Aug 5 | 24 1/2 Jan 7 | Swift International Ltd | --- | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 5,700 | | | | | |
| 79 Dec | 91 Aug | 76 1/2 Sep 9 | 89 Mar 2 | Sylvania Elec Prod Inc com | No par | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 3,800 | | | | | |
| 4 1/2 Mar | 7 1/2 May | 3 1/2 Jun 14 | 5 1/2 Oct 21 | Symington Gould Corp | 1 | 77 1/2 | 79 | 77 1/2 | 79 | 77 | 79 | 77 | 79 | 140 | | | | | |
| | | | | | | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 | 5 | 5 1/2 | 5 1/2 | 2,500 | | | | | |

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|------------|-------------|---------------|---------------|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 9 1/2 Mar | 11 1/2 May | 9 1/2 Jun 14 | 11 1/2 Nov 10 | Talcott Inc (James) | 9 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 300 |
| 3 1/2 Dec | 5 1/2 Jun | 2 1/2 Jun 6 | 5 1/2 Nov 1 | Telautograph Corp | 5 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 800 |
| 14 1/2 Mar | 19 1/2 May | 13 1/2 Jun 14 | 17 1/2 Aug 11 | Tennessee Corp | 5 | 17 | 17 | 16 3/4 | 16 3/4 | 16 3/4 | 16 3/4 | 16 3/4 | 17 1/2 | 1,400 |
| 52 Nov | 67 Jun | 48 1/2 Jun 13 | 65 1/2 Nov 3 | Texas Co | 25 | 64 | 64 1/2 | 63 1/2 | 63 1/2 | 62 1/2 | 62 1/2 | 63 1/2 | 63 1/2 | 10,900 |
| 15 1/2 Nov | 25 1/2 May | 11 1/2 Jun 14 | 18 1/2 Nov 3 | Texas Gulf Producing Co | 10 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 6,600 |
| 47 Feb | 71 1/2 July | 56 Jun 14 | 69 1/2 Nov 9 | Texas Gulf Sulphur | No par | 68 1/2 | 69 1/2 | 68 1/2 | 68 1/2 | 69 1/2 | 69 1/2 | 69 1/2 | 69 1/2 | 3,500 |
| 19 Nov | 25 Oct | 16 1/2 Jun 14 | 26 1/2 Nov 9 | Texas Pacific Coal | | | | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | | | LOW AND HIGH SALE PRICES | | | |
|------------------------------|---------|---------|---------|--------------------|---------|---------|--------------|-----------------------------------|---------------|----------------|------------------|--------------------------|----------------|--------------------|---------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | \$ per share | Saturday Nov. 5 | Monday Nov. 7 | Tuesday Nov. 8 | Wednesday Nov. 9 | Thursday Nov. 10 | Friday Nov. 11 | Sales for the Week | |
| 22 1/2 | Dec | 37 1/2 | May | 19 1/2 | May 3 | 28 1/2 | Nov 10 | U S Plywood Corp common | 1 | *27 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 1,200 |
| 86 | Dec | 94 | May | 82 | Apr 29 | 93 | Nov 7 | 3 1/2% pfd series A | 100 | *92 | 93 1/2 | 93 | 94 | 94 | 10 |
| 37 1/2 | Dec | 49 1/2 | May | 31 1/2 | Aug 12 | 43 | Jan 26 | U S Rubber Co common | 10 | 34 1/2 | 34 1/2 | 34 1/2 | 33 1/2 | 33 1/2 | 4,200 |
| 121 | Dec | 137 1/2 | Jan | 112 1/2 | Jun 13 | 133 | Jan 21 | 8% non-cum 1st preferred | 100 | *118 1/2 | 119 1/2 | 119 1/2 | 118 1/2 | 118 1/2 | 1,300 |
| 37 1/2 | Nov | 58 1/2 | Jun | 33 1/2 | Oct 4 | 46 1/2 | Apr 18 | U S Smelting Ref & Min com | 50 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 3,500 |
| 63 1/2 | Dec | 72 | Apr | 62 | Oct 3 | 72 | Mar 17 | 7% preferred | 50 | *64 1/2 | 65 | 65 | 65 | 65 | 1,300 |
| 128 1/2 | Mar | 140 1/2 | Jan | 129 1/2 | Jun 8 | 140 1/2 | Jan 26 | U S Steel Corp common | No par | 24 1/2 | 24 1/2 | 25 | 24 1/2 | 24 1/2 | 39,800 |
| 17 1/2 | Feb | 19 1/2 | Jan | 18 1/2 | Jan 4 | 21 1/2 | May 19 | 7% preferred | 100 | 136 | 136 | 135 1/2 | 136 | 135 | ARMISTICE DAY |
| 37 | Nov | 42 1/2 | May | 38 1/2 | Jan 3 | 44 1/2 | Sep 2 | U S Tobacco Co com | No par | *21 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 1,400 |
| 4 1/2 | Mar | 6 1/2 | May | 4 1/2 | Feb 24 | 6 1/2 | Nov 3 | 7% non-cum preferred | 25 | *44 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 400 |
| 8 1/2 | Dec | 12 1/2 | May | 8 1/2 | Jun 14 | 11 1/2 | Oct 5 | United Stockyards Corp | 1 | *5 1/2 | 6 | 5 1/2 | 6 | 5 1/2 | 2,100 |
| 85 1/2 | Dec | 98 1/2 | Jun | 80 | Apr 29 | 91 | Sep 28 | United Stores \$4.20 non-c 2d pfd | 5 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 2,100 |
| 2 1/2 | Dec | 6 1/2 | Jun | 2 1/2 | Jun 29 | 4 | Jan 8 | \$6 conv preferred | No par | *88 1/2 | 90 1/2 | 88 1/2 | 90 1/2 | 90 1/2 | 2,800 |
| 22 | Dec | 34 | Jan | 21 | Feb 8 | 27 1/2 | Oct 17 | 4% conv preferred | 50 | *24 1/2 | 25 1/2 | 25 | 25 | 25 1/2 | 400 |
| 16 | Feb | 20 | Jun | 12 1/2 | Jun 14 | 17 1/2 | Jan 7 | Universal Cyclops Steel Corp | 1 | 15 1/2 | 15 1/2 | *15 | 15 1/2 | 15 1/2 | 200 |
| 4 | Mar | 10 1/2 | Jun | 3 1/2 | Feb 25 | 9 1/2 | Sep 29 | Universal Laboratories Inc | 1 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 15,800 |
| 19 | Feb | 23 1/2 | Jun | 19 1/2 | Jan 17 | 25 1/2 | Sep 2 | Universal Leaf Tobacco com | No par | *23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 400 |
| 150 | Feb | 170 | May | 156 | Mar 5 | 170 | Jun 14 | 8% preferred | 100 | *164 1/2 | 165 | *164 1/2 | 165 | *165 1/2 | 20 |
| 7 1/2 | Dec | 15 1/2 | May | 7 | Feb 10 | 10 1/2 | Oct 27 | Universal Pictures Co Inc com | 1 | 10 1/2 | 10 1/2 | 10 1/2 | 9 1/2 | 9 1/2 | 5,000 |
| 42 | Dec | 70 | May | 43 1/2 | Jan 3 | 63 1/2 | Nov 2 | 4 1/2% preferred | 100 | 62 | 62 | *62 | 62 1/2 | 62 1/2 | 30 |

V

| | | | | | | | | | | | | | | | | | |
|--------|------|---------|------|---------|---------|--------|---------|-------------------------------|--------|---------|---------|---------|---------|---------|--------|--------|-------|
| 14 1/2 | Feb | 27 1/2 | Oct | 17 | Jun 28 | 25 1/2 | Apr 25 | Vanadium Corp of America | No par | 19 1/2 | 19 1/2 | *19 1/2 | 20 | 20 1/2 | 21 1/2 | 21 1/2 | 6,600 |
| 9 1/2 | Dec | 15 1/2 | May | 8 1/2 | Aug 8 | 11 1/2 | May 13 | Van Norman Co | 2.50 | 9 | 9 1/2 | 9 | 9 | 8 1/2 | 8 1/2 | 1,000 | |
| 21 1/2 | Feb | 26 1/2 | May | 20 1/2 | Jun 14 | 26 1/2 | Nov 9 | Van Raalte Co Inc | 10 | 26 | 26 | 26 1/2 | 26 1/2 | 26 1/2 | 900 | | |
| 12 1/2 | July | 15 1/2 | May | 10 | Feb 16 | 13 1/2 | Jan 6 | Vertientes-Camaguey Sugar Co | 6 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 2,000 | | |
| 19 1/2 | Dec | 29 1/2 | Jan | 20 | Jan 3 | 25 | Oct 6 | Vick Chemical Co | 2.50 | 23 1/2 | 23 1/2 | 24 1/2 | 23 1/2 | 23 1/2 | 3,900 | | |
| 85 1/2 | Dec | 94 | May | 85 1/2 | Mar 8 | 89 | Feb 10 | Vicks Shreve & Pacific Ry com | 100 | *90 | 95 | *90 | 95 | 95 | — | | |
| 86 | Feb | 95 | Jun | 85 1/2 | Jan 8 | 90 | Feb 1 | 5% non-cum preferred | 100 | *90 | 94 | *90 | 94 | 94 | — | | |
| 32 1/2 | Dec | 48 1/2 | Jun | 33 1/2 | Jun 17 | 43 1/2 | Sep 7 | Victor Chemical Works common | 8 | *42 1/2 | 44 | 42 1/2 | 43 1/2 | 41 1/2 | 41 1/2 | 1,000 | |
| — | Oct | 96 1/2 | Apr | 91 | Jan 7 | 99 1/2 | Oct 28 | 3 1/2% preferred | 100 | *98 | 99 | 98 | 99 | 99 | 150 | | |
| 7 1/2 | Mar | 14 1/2 | July | 5 | Jun 6 | 11 1/2 | Jan 21 | Va-Carolina Chemical com | No par | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 1,400 | | |
| 93 | Feb | 124 1/2 | July | 82 1/2 | Jun 17 | 118 | Jan 21 | 6% div partic preferred | 100 | *87 | 88 | 87 1/2 | 87 1/2 | 87 1/2 | 500 | | |
| 14 1/2 | Nov | 18 1/2 | May | 15 1/2 | Jan 3 | 19 1/2 | Sep 2 | Virginia Elec & Pwr Co com | 10 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 10,500 | | |
| 109 | Jan | 117 1/2 | Jun | 113 1/2 | Jun 29 | 118 | Feb 14 | 85 preferred | 100 | *116 | 116 1/2 | *116 | 116 1/2 | 116 1/2 | 120 | | |
| 15 1/2 | Dec | 23 | Jun | 14 1/2 | Jan 3 | 23 1/2 | July 14 | Va Iron Coal & Coke 4% pfd | 25 | *18 1/2 | 20 | *18 1/2 | 20 | *18 1/2 | 20 | | |
| 28 1/2 | Dec | 38 1/2 | May | 27 | July 18 | 32 1/2 | Jan 12 | Virginia Ry Co common | 28 | 29 1/2 | 29 1/2 | 28 1/2 | 28 | 28 | 1,100 | | |
| 29 1/2 | Nov | 34 1/2 | May | 29 1/2 | Nov 9 | 33 1/2 | Apr 6 | 6% preferred | 28 | 30 | 30 | 30 | 29 1/2 | 29 1/2 | 3,200 | | |
| 24 1/2 | Dec | 39 1/2 | Apr | 25 1/2 | Jun 14 | 33 1/2 | Oct 27 | Visking Corp (The) | 8 | 32 1/2 | 32 1/2 | *31 1/2 | 32 | 32 1/2 | 460 | | |
| 25 1/2 | Dec | 32 1/2 | Jan | 23 1/2 | Mar 8 | 30 1/2 | Apr 30 | Vulcan Detinning Co common | 26 | *27 1/2 | 28 1/2 | *27 1/2 | *28 | 28 1/2 | — | | |
| 29 | Apr | 32 1/2 | Jan | 30 | Mar 18 | 32 | Apr 26 | 7% preferred | 20 | *29 1/2 | 30 | *29 1/2 | *29 1/2 | 30 | — | | |

W

| | | | | | | | | | | | | | | | |
|--------|-----|--------|-----|----|--------|--------|--------|----------------------------|--------|-----|--------|---------|--------|---------|----|
| 87 1/2 | Aug | 66 | Jan | 45 | Jun 6 | 60 1/2 | Jan 28 | Wabash RR 4 1/2% preferred | 100 | *48 | 49 1/2 | *47 1/2 | 49 1/2 | *47 1/2 | 48 |
| 12 1/2 | Dec | 15 1/2 | Jan | 12 | Jun 30 | 14 1/2 | Sep 13 | Waldorf System | No par | *14 | | | | | |

Bond Record «» New York Stock Exchange

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

| Range for Previous Year 1948 | | | | Range Since Jan. 1 | | | | GOVERNMENT BONDS NEW YORK STOCK EXCHANGE | | | | Saturday Nov. 5 | | Monday Nov. 7 | | Tuesday Nov. 8 | | Wednesday Nov. 9 | | Thursday Nov. 10 | | Friday Nov. 11 | | Sales for the Week Bonds (\$) |
|------------------------------|---------|--------|---------|--------------------|---------|--------|---------|---|---------------|---------|--------|-----------------|--------|---------------|------|----------------|------|------------------|---------|------------------|---------|----------------|----------------|-------------------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | |
| 105.1 | Sep | 105.28 | Mar | 101.11 | May 9 | 101.11 | May 9 | Treasury 3 1/2s | 1949-1952 | *100.11 | 100.12 | *100.11 | 100.12 | | | | | *100.10 | 100.11 | *100.10 | 100.11 | | | |
| 107.4 | Sep | 108.28 | May | 108.13 | Jan 26 | 108.13 | Jan 26 | Treasury 3s | 1951-1955 | *104.3 | 104.5 | *104.3 | 104.5 | | | | | *104.3 | 104.5 | *104.2 | 104.4 | | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1955-1960 | *109.12 | 109.16 | *109.12 | 109.16 | | | | | *109.10 | 109.14 | *109.10 | 109.14 | | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1951-1954 | *103.3 | 103.5 | *103.3 | 103.5 | | | | | *103.3 | 103.5 | *103.2 | 103.4 | | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1956-1959 | *110.20 | 110.24 | *110.20 | 110.24 | | | | | *110.20 | 110.24 | *110.20 | 110.24 | | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1958-1963 | *111.24 | 111.28 | *111.24 | 111.28 | | | | | *111.24 | 111.28 | *111.24 | 111.28 | | | |
| 101.18 | Dec | 102.22 | Feb | 110.23 | Mar 11 | 110.23 | Mar 11 | Treasury 2 1/2s | 1960-1965 | *113.20 | 113.24 | *113.20 | 113.24 | | | | | *113.20 | 113.24 | *113.21 | 113.25 | | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1949-1953 | *100.9 | 100.10 | *100.9 | 100.10 | | | | | *100.8 | 100.9 | *100.8 | 100.9 | | | |
| 102.23 | Sep | 102.23 | Sep | 102.31 | Jan 14 | 102.31 | Jan 14 | Treasury 2 1/2s | 1950-1952 | *101.15 | 101.17 | *101.14 | 101.16 | | | | | STOCK EXCHANGE | *101.14 | 101.16 | *101.13 | 101.15 | STOCK EXCHANGE | |
| — | — | — | — | 104.9 | Feb 3 | 104.9 | Feb 3 | Treasury 2 1/2s | 1952-1954 | *102.31 | 103.1 | *102.31 | 103.1 | | | | | CLOSED | *102.31 | 103.1 | *102.30 | 103 | CLOSED | |
| 101.7 | Sep | 101.11 | Jan | 101.19 | Jun | 102.1 | Mar 11 | Treasury 2 1/2s | 1956-1958 | *106.8 | 106.10 | *106.9 | 106.11 | | | | | | *106.7 | 106.9 | *106.7 | 106.9 | | |
| 101.19 | Jun | 101.19 | Jun | 104.15 | Oct 18 | 104.15 | Oct 18 | Treasury 2 1/2s | 1962-1967 | *105.10 | 105.12 | *105.13 | 105.15 | | | | | | *105.11 | 105.13 | *105.11 | 105.13 | | |
| 100.24 | Mar | 100.25 | Jan | 103.8 | July 25 | 103.8 | July 25 | Treasury 2 1/2s | 1963-1968 | *104.20 | 104.22 | *104.24 | 104.26 | | | | | ELECTION DAY | *104.23 | 104.25 | *104.23 | 104.25 | ARMISTICE DAY | |
| 100.23 | Jan | 100.26 | Apr | 100.24 | Sep | 101.12 | Feb 9 | Treasury 2 1/2s | 1964-1969 | *104.9 | 104.11 | *104.12 | 104.14 | | | | | | *104.11 | 104.13 | *104.11 | 104.13 | | |
| 100.23 | Sep | 100.24 | Sep | 101.12 | Jun 24 | 101.13 | Jun 24 | Treasury 2 1/2s | Dec 1964-1970 | *104.5 | 104.7 | *104.8 | 104.10 | | | | | | *104.7 | 104.9 | *104.7 | 104.9 | | |
| 100.16 | Sep | 101.12 | Jun | 101.7 | Feb 7 | 103.2 | Aug 2 | Treasury 2 1/2s | 1966-1971 | *103.31 | 104.1 | *104.3 | 104.5 | | | | | | *104.2 | 104.4 | *104.2 | 104.4 | | |
| 100.7 | Oct | 100.27 | May | 100.18 | Jan 6 | 101.28 | Jun 30 | Treasury 2 1/2s | Jun 1967-1972 | *103.9 | 103.11 | *103.14 | 103.16 | | | | | | *103.14 | 103.16 | *103.14 | 103.16 | | |
| 100.26 | May | 102.26 | May | 100.23 | Jun | 100.28 | Jun 14 | Treasury 2 1/2s | Sep 1967-1972 | *105.27 | 105.29 | *105.31 | 105.61 | | | | | | *105.28 | 105.30 | *105.28 | 105.30 | | |
| 100.7 | Oct | 100.23 | Jun | 100.28 | Jun 14 | 103 | Aug 8 | Treasury 2 1/2s | Dec 1967-1972 | *103.9 | 103.11 | *103.14 | 103.16 | | | | | | *103.14 | 103.16 | *103.14 | 103.16 | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1951-1953 | *102.30 | 103 | *102.30 | 103 | | | | | | *102.30 | 103 | *102.30 | 103 | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1952-1955 | *102.17 | 102.19 | *102.17 | 102.19 | | | | | | *102.17 | 102.19 | *102.16 | 102.18 | | |
| — | — | — | — | — | — | — | — | Treasury 2 1/2s | 1954-1956 | *105.26 | 105.30 | *105.26 | 105.30 | | | | | | *105.26 | 105.30 | *105.27 | 105.31 | | |
| 101.14 | Sep | 102.13 | July | 102.30 | Feb 9 | 105.4 | Aug 10 | Treasury 2 1/2s | 1956-1959 | *104.28 | 104.30 | *104.29 | 104.31 | | | | | | *104.27 | 104.29 | *104.27 | 104.29 | | |
| 100 | Mar | 100.4 | May | 100.13 | Jan 20 | 102.30 | Sep 20 | Treasury 2 1/2s | Jun 1959-1962 | *103.3 | 103.5 | *103.3 | 103.5 | | | | | | *103.2 | 103.4 | *103.3 | 103.6 | | |
| 100 | Mar | 100.2 | Feb | 100.17 | Feb 9 | 101.3 | Jun 14 | Treasury 2 1/2s | Dec 1959-1962 | *102.31 | 103.1 | *103.2 | 103.4 | | | | | | *103.1 | 103.3 | *103.1 | 103.3 | | |
| 100.31 | Sep | 101.13 | Mar | 100.9 | Sep 28 | 100.21 | Feb 9 | Treasury 2s | Dec 1949-1951 | *100.7 | 100.8 | *100.7 | 100.8 | | | | | | *100.7 | 100.8 | *100.7 | 100.8 | | |
| — | — | — | — | — | — | — | — | Treasury 2s | Mar 1950-1952 | *100.12 | 100.13 | *100.12 | 100.13 | | | | | | *100.11 | 100.12 | *100.11 | 100.12 | | |
| 101.7 | Dec | 101.26 | May | 101.8 | Jan 26 | 101.8 | Jan 26 | Treasury 2s | Sep 1950-1952 | *100.26 | 100.27 | *100.26 | 100.27 | | | | | | *100.25 | 100.26 | *100.25 | 100.26 | | |
| — | — | — | — | — | — | — | — | Treasury 2s | 1951-1953 | *101.15 | 101.16 | *101.15 | 101.16 | | | | | | *101.15 | 101.16 | *101.15 | 101.16 | | |
| 100.31 | Sep | 101.18 | July | — | — | — | — | Treasury 2s | 1951-1955 | *101.21 | 101.23 | *101.21 | 101.23 | | | | | | *101.21 | 101.23 | *101.21 | 101.23 | | |
| 100.30 | Sep | 101.19 | July | 101.18 | Feb 9 | 101.18 | Feb 9 | Treasury 2s | Jun 1952-1954 | *101.29 | 101.31 | *101.29 | 101.31 | | | | | | *101.29 | 101.31 | *101.29 | 101.31 | | |
| — | — | — | — | — | — | — | — | Treasury 2s | Dec 1952-1954 | *102.6 | 102.8 | *102.6 | 102.8 | | | | | | *102.6 | 102.8 | *102.6 | 102.8 | | |
| — | — | — | — | — | — | — | — | Treasury 2s | 1953-1955 | *103.26 | 103.30 | *103.26 | 103.30 | | | | | | *103.26 | 103.30 | *103.27 | 103.31 | | |
| 100.7 | Oct | 100.16 | Apr | — | — | — | — | Treasury 1 1/2s | 1950 | *100.14 | 100.15 | *100.14 | 100.15 | | | | | | *100.14 | 100.15 | *100.14 | 100.15 | | |
| — | — | — | — | — | — | — | — | International Bank for Reconstruction & Development | | | | | | | | | | | | | | | | |
| 94.10 | Jan | 98.30 | May | 98.24 | Jan 10 | 101.2 | July 14 | 10-year 2 1/2s | 1957 | *100.30 | 101 | 100.28 | 100.28 | | | | | | *100.30 | 101.2 | *100.30 | 101.2 | | 1,000 |
| 94.14 | Jan | 99.30 | May | 99.11 | Jan 5 | 102.16 | Sep 2 | 25-year 3s | 1972 | *102.16 | 102.18 | 102.15 | 102.15 | | | | | | 102.14 | 102.14 | *102.16 | 102.20 | | 6,000 |

*Bid and asked price. No sales transacted this day. †The following Treasury bonds are being called for redemption: 3 1/8s due 1949-52, called Dec. 15 at 100; 2 1/2s due 1949-53, called Dec. 15 at 100; 2s due Dec. 15, 1949-51, called Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

| Foreign Govt. & Municipal | | | | | | |
|--|------|------------|---------|---------|---------|--------|
| Agricultural Mtge Bank (Colombia) | | | | | | |
| 1△Gtd sink fund 6s | 1947 | F-A | -- | *70 | -- | -- |
| △Gtd sink fund 6s | 1948 | A-O | -- | *70 | -- | -- |
| Akershus (King of Norway) 4s | 1968 | M-S | -- | *94 1/4 | 94 1/4 | -- |
| 3△Antioquia (Dept) coll 7s A | 1945 | J-J | 41 3/4 | 41 3/4 | 42 1/2 | 12 |
| 1△External s f 7s series B | 1945 | J-J | -- | *-- | 45 | -- |
| 1△External s f 7s series C | 1945 | J-J | -- | *-- | 43 1/2 | -- |
| 1△External s f 7s series D | 1945 | J-J | -- | *-- | 50 | -- |
| △External s f 7s 1st series | 1957 | A-O | -- | *-- | 43 | -- |
| △External sec s f 7s 2d series | 1957 | A-O | -- | 42 3/4 | 42 3/4 | 1 |
| △External sec s f 7s 3rd series | 1957 | A-O | -- | 42 3/4 | 42 3/4 | 37 1/4 |
| Antwerp (City) external 5s | 1958 | J-D | 102 | 102 | 102 | 1 |
| Australia (Commonwealth) 5s | 1955 | J-J | 100 1/2 | 100 1/2 | 100 1/2 | 112 |
| 10-year 3 1/4s | 1956 | F-A | 90 1/4 | 90 1/4 | 91 1/2 | 33 |
| 10-year 3 1/4s | 1957 | J-D | -- | 91 | 91 | 2 |
| 20-year 3 1/2s | 1967 | J-D | -- | 84 1/2 | 85 1/2 | 22 |
| 20-year 3 1/2s | 1966 | J-D | -- | 84 1/2 | 85 | 9 |
| 15-year 3 3/4s | 1962 | F-A | -- | 84 1/2 | 84 1/2 | 9 |
| Belgium (Kingdom of) 6s | 1955 | J-J | -- | *107 | 108 1/2 | -- |
| External s f 7s | 1955 | J-D | -- | 110 1/2 | 113 | 14 |
| 3△Brasil (U S of) external 8s | 1941 | J-D | -- | *72 | 76 | -- |
| Stamped pursuant to Plan A | | A-O | 55 1/4 | 54 1/2 | 55 1/4 | 5 |
| (Int reduced to 3.5%) | 1978 | A-O | 72 | 72 | 72 | 1 |
| △External s f 6 1/2s of 1926 | 1957 | J-D | 53 | 53 | 54 | 17 |
| Stamped pursuant to Plan A | | A-O | -- | *-- | 75 1/2 | -- |
| (Int reduced to 3.375%) | 1979 | J-D | 53 | 53 | 54 | 17 |
| △External s f 6 1/2s of 1927 | 1957 | A-O | -- | 53 1/4 | 53 1/4 | 5 |
| Stamped pursuant to Plan A | | J-D | -- | *72 | -- | -- |
| (Int reduced to 3.375%) | 1979 | J-D | -- | 55 | 55 | 2 |
| △7s (Central Ry) | 1952 | J-D | -- | 55 | 55 | 2 |
| Stamped pursuant to Plan A | | A-O | -- | 52 3/4 | 52 3/4 | 21 |
| (Int reduced to 3.5%) | 1978 | J-D | -- | 69 | 69 | 15 |
| 5% funding bonds of 1931 due | 1951 | J-D | -- | *66 | 67 | -- |
| Stamped pursuant to Plan A | | J-D | -- | 66 1/2 | 66 1/2 | 5 |
| (Int reduced to 3.375%) | 1979 | J-D | -- | 66 1/2 | 66 1/2 | 5 |
| External 3 bonds of 1944 (Plan B) | | J-D | -- | 71 | 71 | 1 |
| 3 1/4s Series No. 1 | | J-D | -- | *-- | 71 | -- |
| 3 1/4s Series No. 2 | | J-D | -- | *69 | -- | -- |
| 3 1/4s Series No. 3 | | J-D | -- | 66 1/2 | 66 1/2 | 12 |
| 3 1/4s Series No. 4 | | J-D | -- | 66 | 67 1/4 | 5 |
| 3 1/4s Series No. 5 | | J-D | -- | 66 1/2 | 66 1/2 | 5 |
| 3 1/4s Series No. 7 | | J-D | -- | 71 | 71 | 1 |
| 3 1/4s Series No. 8 | | J-D | -- | *-- | 70 | 73 |
| 3 1/4s Series No. 9 | | J-D | -- | *69 | -- | -- |
| 3 1/4s Series No. 10 | | J-D | -- | *69 | 74 1/4 | -- |
| 3 1/4s Series No. 11 | | J-D | -- | *63 | -- | -- |
| 3 1/4s Series No. 12 | | J-D | -- | *63 | 65 | -- |
| 3 1/4s Series No. 13 | | J-D | -- | *63 | 65 | -- |
| 3 1/4s Series No. 14 | | J-D | -- | *63 1/4 | 65 | -- |

| BONDS New York Stock Exchange | | Interest Period | Last Sale Price | Thursday | Week's Range or Thursday's Bid & Asked | Bonds Sold | Range Since Jan. 1 | |
|------------------------------------|----------|--------------------|--------------------|----------|--|---------------|-----------------------|---------|
| | | | | | Low | High | No. | Low |
| 3 1/2s Series No. 15 | | J-D | — | 64 | 64 1/4 | 30 | 59 1/2 | 65 |
| 3 1/2s Series No. 16 | | J-D | 63 1/2 | 63 1/2 | 64 1/2 | 6 | 60 | 65 |
| 3 1/2s Series No. 17 | | J-D | — | *63 | 66 | — | 58 | 65 1/2 |
| 3 1/2s Series No. 18 | | J-D | — | *63 1/2 | 65 | — | 56 | 65 1/2 |
| 3 1/2s Series No. 19 | | J-D | — | *63 | 65 | — | 58 1/2 | 65 |
| 3 1/2s Series No. 20 | | J-D | — | *63 | — | — | 59 1/2 | 65 |
| 3 1/2s Series No. 21 | | J-D | — | *63 1/2 | — | — | 60 1/2 | 65 |
| 3 1/2s Series No. 22 | | J-D | — | 64 | 64 | 1 | 55 1/2 | 67 1/2 |
| 3 1/2s Series No. 23 | | J-D | — | 64 | 64 | 8 | 55 1/2 | 65 |
| 3 1/2s Series No. 24 | | J-D | — | *63 | — | — | 60 | 70 |
| 3 1/2s Series No. 25 | | J-D | — | 63 1/2 | 63 1/2 | 15 | 57 | 66 |
| 3 1/2s Series No. 26 | | J-D | — | *63 | — | — | 56 1/2 | 65 |
| 3 1/2s Series No. 27 | | J-D | — | *63 | 64 1/2 | — | 60 1/2 | 65 1/2 |
| 3 1/2s Series No. 28 | | J-D | — | *63 | 65 | — | 59 | 64 1/2 |
| 3 1/2s Series No. 29 | | J-D | — | *64 | — | — | 58 | 65 |
| 3 1/2s Series No. 30 | | J-D | — | *63 | — | — | 60 1/2 | 63 1/2 |
| Brisbane (City) s f 5s | 1957 | M-S | — | *99 1/4 | 99 3/4 | — | 97 1/2 | 101 1/4 |
| Sinking fund gold 5s | 1958 | F-A | 100 | 95 3/4 | 100 | 8 | 98 | 101 1/2 |
| Sinking fund gold 6s | 1950 | J-B | 101 | 101 | 101 | 8 | 100 | 102 1/2 |
| Canada (Dominion of) 4s | 1960 | A-O | 102 1/4 | 102 1/4 | 102 1/2 | 28 | 102 | 104 1/4 |
| 2 1/2-year 3 1/2s | 1961 | J-J | — | 107 3/8 | 107 3/8 | 1 | 104 1/2 | 107 1/2 |
| 2 3/4s (25-year) | 1974 | M-S | — | 101 | 101 1/4 | 106 | 100 1/2 | 101 1/4 |
| Carishad (City) 8s | 1954 | J-J | — | *58 | — | — | 54 1/2 | 59 |
| Chile (Rep) External s f 7s | 1942 | M-N | — | *35 | — | — | 35 | 37 |
| △ 7s assented | 1942 | M-N | — | *27 1/2 | 30 | — | 25 1/2 | 28 1/2 |
| External sinking fund 6s | 1960 | A-O | — | *35 | — | — | 34 1/2 | 37 1/2 |
| △ 6s assented | 1960 | A-O | 27 1/4 | 27 1/2 | 27 3/4 | 10 | 25 1/2 | 29 1/2 |
| Extl sinking fund 6s | Feb 1961 | F-A | — | *35 | — | — | 34 | 37 1/2 |
| △ 6s assented | Feb 1961 | F-A | — | 27 1/2 | 27 3/4 | 8 | 26 1/2 | 29 |
| Hy external s f 6s | Jan 1961 | J-J | — | *35 | — | — | 34 1/2 | 37 1/2 |
| △ 6s assented | Jan 1961 | J-J | — | 28 1/2 | 28 1/2 | 2 | 26 | 29 1/2 |
| Extl sinking fund 6s | Sep 1961 | M-S | — | 35 1/2 | 35 1/2 | 1 | 34 1/2 | 37 |
| △ 6s assented | Sep 1961 | M-S | — | *27 1/2 | 30 | — | 25 1/2 | 29 |
| External sinking fund 6s | 1962 | A-O | — | *35 | — | — | 35 1/2 | 36 1/2 |
| △ 6s assented | 1962 | A-O | 27 1/4 | 27 1/2 | 27 3/4 | 3 | 25 1/2 | 29 |
| External sinking fund 6s | 1963 | M-N | — | 35 1/2 | 35 1/2 | 1 | 34 1/2 | 36 1/2 |
| △ 6s assented | 1963 | M-N | — | 27 1/2 | 27 1/2 | 10 | 26 | 29 |
| Extl s f 7 bonds 2-3s | 1993 | J-D | 26 1/2 | 26 1/4 | 27 | 15 | 25 | 29 1/2 |
| Chile Mortgage Bank 6 1/2s | 1957 | J-D | 35 1/2 | 35 1/2 | 35 1/2 | 1 | 34 1/2 | 37 1/2 |
| △ 6 1/2s assented | 1957 | J-D | — | *27 1/2 | — | — | 26 | 29 |
| Sinking fund 6 1/2s | 1961 | J-D | — | *35 | — | — | 34 1/2 | 37 |
| △ 6 1/2s assented | 1961 | J-D | — | *27 1/2 | 29 | — | 26 | 29 |
| Guaranteed sink fund 6s | 1961 | A-O | — | *35 | — | — | 34 | 37 1/2 |
| △ 6s assented | 1961 | A-O | — | 27 1/2 | 27 3/4 | 9 | 26 | 29 |
| Guaranteed sink fund 6s | 1962 | M-N | — | *35 | — | — | 35 1/2 | 36 1/2 |
| △ 6s assented | 1962 | M-N | — | *27 1/2 | — | — | 26 1/2 | 29 |
| Chilean Cons Munic 7s | 1960 | M-S | — | *35 | — | — | 35 1/2 | 37 1/2 |
| △ 7s assented | 1960 | M-S | 27 1/4 | 27 1/4 | 27 3/4 | 5 | 26 | 29 |
| Chinese (Hukuang Hw) 6s | 1951 | J-D | — | *4 | — | — | 3 1/2 | 7 1/2 |

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For footnotes see page 29

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

| BONDS New York Stock Exchange | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | Bonds Sold No. | Range Since Jan. 1 Low High |
|---|--------------------|--------------------------------|--|----------------------|-----------------------------------|
| | | | Low High | | Low High |
| Colombia (Republic of)— | | | | | |
| △6s of 1926 | Oct 1961 | A-O | — | 77 77 | 70 82 |
| △6s of 1927 | Jan 1961 | J-J | — | 77 77 | 70 82 1/2 |
| 3s external s f bonds | 1970 | A-O | 40% 40% | 42 40 | 35 1/2 46 1/2 |
| △Colombia Mige Bank 6 1/2s | 1947 | A-O | — | 47 47 | 42 1/2 49 |
| △Sinking fund 7s of 1926 | 1946 | M-N | 47 47 | 47 1 | 41 1/2 47 1/2 |
| △Sinking fund 7s of 1927 | 1947 | F-A | — | 47 47 | 41 1/2 47 |
| Copenhagen (City) 5s | 1952 | J-D | 77 3/4 77 3/4 | 79 54 | 68% 84 |
| 25-year gold 4 1/2s | 1953 | M-N | 71 1/2 73 1/2 | 10 | 63% 79 |
| △Costa Rica (Rep of) 7s | 1951 | M-N | 21 21 | 10 | 12 1/2 24 1/2 |
| Cuba (Republic of) 4 1/2s extl | 1977 | J-D | — | 107 107 | 104 1/2 115 1/2 |
| Czechoslovakia (State)— | | | | | |
| Stamped assented (Int reduced to 6%) extended to 1960 | 1960 | A-O | — | 51 55 | 50 1/2 63 |
| △Denmark 20-year extl 6s | 1942 | J-J | 91 91 | 91 1/2 92 | 81 1/2 97 1/2 |
| External gold 5 1/2s | 1955 | F-A | 86 3/8 86 3/8 | 88 24 | 74 1/2 90 1/2 |
| External gold 4 1/2s | 1962 | A-O | 75 75 | 74 1/2 76 | 64 1/2 83 1/2 |
| El Salvador (Republic of)— | | | | | |
| 4s extl s f \$ | Jan 1, 1978 | J-J | — | 73 1/2 73 1/2 | 71 77 |
| 3 1/2s extl s f \$ | Jan 1, 1978 | J-J | — | 54 58 | 55 61 1/2 |
| 3s extl s f \$ | Jan 1, 1978 | J-J | — | 47 1/2 49 | 45 52 1/2 |
| △Estonia (Republic of) 7s | 1967 | J-J | — | 11 15 | 10 14 |
| French Republic extl 7s | 1949 | M-S | — | 102 — | 101 1/2 104 1/2 |
| Greek Government— | | | | | |
| △7s part paid | 1964 | M-N | — | 8 1/2 11 | 5 1/2 10 1/2 |
| △6s part paid | 1968 | F-A | — | 7 3/4 8 1/2 | 5 3 65 |
| Helsingfors (City) extl 6 1/2s | 1960 | A-O | — | 55 62 | 53 65 |
| Irish Free State extl s f 5s | 1960 | M-N | — | 100 1/2 101 1/2 | 100 1/2 101 1/2 |
| Italian (Republic) extl s f 1-3s | 1977 | J-J | 38 1/2 38 1/2 | 39 52 | 39 1/2 |
| Italian Credit Consortium for Public Works 1% to 3% | 1977 | J-J | 35% 34 1/2 | 35 1/2 63 | 18 1/2 37 |
| △7s series B | 1947 | M-S | — | 53 — | 26 50 1/2 |
| Italian Public Utility— | | | | | |
| Credit Institute 1% to 3% | 1977 | J-J | 35% 34 1/2 | 35 1/2 152 | 16 1/2 37 |
| △External 7s | 1952 | J-J | — | 53 — | 27 1/2 52 1/2 |
| △Italy (Kingdom of) 7s | 1951 | J-D | 59 1/2 59 1/2 | 27 | 28 1/2 60 1/2 |
| △Jugoslavia (State Mige Bk) 7s | 1957 | A-O | 9% 9 1/2 | 2 | 7 11 1/2 |
| △Medellin (Colombia) 6 1/2s | 1954 | J-D | — | 42 1/2 42 1/2 | 37 1/2 46 1/2 |
| Metropolitan Water Sewerage & Drainage Board 5 1/2s | 1950 | A-O | 101 101 | 101 1/2 | 99 1/2 102 |
| Mexican Irrigation— | | | | | |
| △4 1/2s assented to 1922 agree | 1943 | M-N | — | — | — |
| △4 1/2s small | 1943 | J-J | — | 5 1/2 6 1/2 | 4 1/2 5 |
| △New assented (1942 agree) | 1968 | J-J | — | — | — |
| △Small | 1968 | — | — | — | — |
| Mexico (Republic of)— | | | | | |
| △5s of 1899 | due 1945 | Q-J | — | — | — |
| △Large | — | — | — | — | — |
| △Small | — | — | — | — | — |
| △5s Assented to 1922 agree | 1945 | Q-J | — | — | 15 1/2 15 1/2 |
| △Large | — | — | — | — | — |
| △Small | — | — | — | — | — |
| △5s New ass'td (1942 agree) | 1963 | J-J | — | 10 11 | 7 1/2 11 |
| △Large | — | — | — | — | 8 1/2 11 |
| △Small | — | — | — | — | 7 1/2 11 |
| △4s of 1904 (assented to 1922 agreement) | 1954 | J-D | — | 5 1/2 5 1/2 | 6 1/2 7 1/2 |
| △4s new ass'td (1942 agree) | 1968 | J-J | — | 5 1/2 5 1/2 | 4 1/2 5 1/2 |
| △4s of 1910 (assented to 1922 agreement) | 1945 | J-J | — | — | — |
| △Small | — | — | — | — | — |
| △4s New ass'td (1942 agree) | 1963 | J-J | — | 8 1/2 8 1/2 | 6 1/2 8 1/2 |
| △Small | — | — | — | — | — |
| △Treasury 6s of 1913 (ass'td to 1922 agreement) | 1933 | J-J | — | — | 9 1/2 9 1/2 |
| △Small | — | — | — | — | 10 1/2 11 1/2 |
| △6s New ass'td (1942 agree) | 1963 | J-J | — | 11 1/2 11 1/2 | 10 1/2 11 1/2 |
| △Small | — | — | — | — | 11 1/2 11 1/2 |
| △Milan (City of) 6 1/2s | 1952 | A-O | — | 53 — | 26 1/2 54 1/2 |
| Minas Geraes (State)— | | | | | |
| △Sec external s f 6 1/2s | 1958 | M-S | — | 41 1/2 — | 38 41 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2.125%) | 2008 | M-S | — | 32 1/2 32 1/2 | 25 1/2 32 1/2 |
| △Sec external s f 6 1/2s | 1959 | M-S | — | 41 1/2 — | 37 39 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2.125%) | 2008 | M-S | — | 32 32 | 25 1/2 33 1/2 |
| Netherlands (Kingdom) 3 1/2s | 1957 | M-N | 94 94 | 13 | 92 1/2 96 1/2 |
| Norway (Kingdom of) 4 1/2s | 1956 | M-S | 95 1/2 95 1/2 | 7 | 88 99 1/2 |
| External sink fund 4 1/2s | 1965 | A-O | 94 1/2 95 1/2 | 22 | 83 1/2 97 1/2 |
| 3 1/2s s f external | 1963 | F-A | 94 1/2 95 1/2 | 20 | 80 1/2 96 1/2 |
| Municipal Bank extl s f 5s | 1970 | J-D | — | 102 — | 83 98 |
| Oslo (City) sink fund 4 1/2s | 1958 | A-O | — | 95 1/2 95 1/2 | 81 1/2 96 |
| Panama (Republic)— | | | | | |
| △Stamped assented 5s | 1963 | M-N | — | 102 1/2 102 1/2 | 89 110 |
| Stamp mod 3 1/2s ext to | 1994 | J-D | — | 86 1/2 96 1/2 | 82 94 |
| Ext sec ref 3 1/2s series B | 1967 | M-S | — | 104 1/2 — | 102 1/2 103 1/2 |
| △Pernambuco (State of) 7s | 1947 | M-S | 39 1/2 39 1/2 | 2 | 35 40 |
| Stamped pursuant to Plan A (Int reduced to 2.125%) | 2008 | M-S | — | 29 1/2 32 | 25 1/2 33 1/2 |
| △Peru (Rep of) external 7s | 1959 | M-S | 21 1/2 21 1/2 | 4 | 17 1/2 22 |
| △Nat loan extl s f 6s 1st ser | 1960 | J-D | 22 22 | 23 | 17 1/2 22 1/2 |
| △Nat loan extl s f 6s 2d ser | 1961 | A-O | 22 22 | 43 | 17 1/2 23 |
| △Poland (Rep of) gold 6s | 1940 | A-O | — | 9 1/2 10 | 8 10 1/2 |
| △4 1/2s assented | 1958 | A-O | — | 9 12 1/2 | 6 1/2 14 1/4 |
| △Stabilization loan s f 7s | 1947 | A-O | — | 16 16 1/2 | 15 16 |
| △4 1/2s assented | 1968 | A-O | — | 9 11 1/2 | 5 1/2 15 |
| △External sink fund gold 6s | 1950 | J-J | — | 12 1/2 19 | 9 1/2 19 |
| △4 1/2s assented | 1963 | J-J | — | 9 10 | 6 1/2 14 |
| Porto Alegre (City of)— | | | | | |
| 8s 1961 stamp pursuant to Plan A (Int reduced to 2.375%) | 2001 | J-J | — | 34 38 | 27 1/2 35 1/2 |
| 7 1/2s 1968 stamp pursuant to Plan A (Int reduced to 2.25%) | 2008 | J-J | — | 30 1/2 31 1/2 | 27 1/2 31 1/2 |
| △Rio de Janeiro (City of) 8s | 1946 | A-O | — | 48 48 | 39 48 |
| Stamped pursuant to Plan A (Int reduced to 2.375%) | 2001 | A-O | — | 36 36 | 27 36 |
| External extl s f 6 1/2s | 1953 | F-A | — | 40 1/2 40 1/2 | 33 1/2 40 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | F-A | 31 1/2 | 31 1/2 31 1/2 | 24 1/2 31 1/2 |
| Rio Grande do Sul (State of)— | | | | | |
| △5s extl loan of 1921 | 1946 | A-O | — | 46 — | 45 46 |
| Stamped pursuant to Plan A (Int reduced to 2.5%) | 1999 | A-O | — | 38 41 1/2 | 29 39 |
| △6s external sink fund gold | 1968 | J-D | — | 41 1/2 — | 35 41 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | J-D | — | 31 31 | 24 1/2 32 |
| △7s external loan of 1926 | 1966 | M-N | — | 45 1/2 50 | 39 1/2 40 |
| Stamped pursuant to Plan A (Int reduced to 2.25%) | 2004 | J-D | — | 33 1/2 37 | 27 35 1/2 |
| 7s 1967 stamp pursuant to Plan A (Int reduced to 2.25%) | 2004 | J-D | — | 33 1/2 — | 27 1/2 35 1/2 |
| △Rome (City) 6 1/2s | 1952 | A-O | — | 53 53 | 25% 54 1/4 |
| △Sao Paulo (City) 8s | 1952 | M-N | — | 67 1/2 — | 53 67 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2.375%) | 2001 | M-N | — | 55 59 | 34 1/2 60 |
| △6 1/2s extl secured s f | 1957 | M-N | — | 62 — | 46 66 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | M-N | — | 55 55 | 4 33 1/2 56 1/2 |
| San Paulo (State of)— | | | | | |
| 8s 1936 stamp pursuant to Plan A (Int reduced to 2.5%) | 1999 | J-J | — | 72 72 | 41 79 |
| △8s external | 1950 | J-J | | | |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

| BONDS New York Stock Exchange | | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | Bonds Sold No. | Range Since Jan. 1 Low High | BONDS New York Stock Exchange | | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | Bonds Sold No. | Range Since Jan. 1 Low High |
|---|------------|-----------------|--------------------------|--|----------------|--------------------------------|---|-----------|-----------------|--------------------------|--|----------------|--------------------------------|
| Central RR Co of N J— Gen mortgage 3 1/4s— | 1987 | J-J | 38 3/4 | 38 3/4 39 1/2 | 206 | 38 1/2 40 1/2 | Detroit Term & Tunnel 4 1/2s— | 1961 | M-N | 102 | 102 102 1/4 | 3 | 96 1/2 105 1/2 |
| Central New York Power 3s— | 1974 | A-O | — | *105 1/2 106 | — | 102 1/2 106 1/2 | Det Tol & Ironton RR 2 1/2s ser B— | 1976 | M-S | — | 88 88 | 5 | 87 1/4 89 1/2 |
| Central Pacific Ry Co— 1st & ref 3 1/2s ser A— | 1974 | F-A | — | *102 1/2 — | — | 99 1/2 102 1/2 | Dow Chemical 2 3/8s debts— | 1961 | J-J | 100 1/2 | 100 1/2 100 1/2 | 6 | 97 1/2 100 1/2 |
| 1st mtge 3 1/2s ser B— | 1968 | F-A | — | *100 1/2 — | — | 103 105 1/2 | ††Dul So Shore & Atl gold 5s— | 1937 | J-J | — | *47 48 1/2 | — | 46 49 1/2 |
| Champion Paper & Fibre deb 3s— | 1965 | J-J | — | 102 102 | 3 | 100 102 1/2 | Duquesne Light Co 2 1/2s— | 1977 | F-A | 103 1/4 | 102 1/2 103 1/4 | 6 | 100 103 1/2 |
| Chesapeake & Ohio Ry— General gold 4 1/2s— | 1992 | M-S | 127 | 126 127 | 34 | 122 1/2 130 1/2 | E | | | | | | |
| Ref & Impt M 3 1/2s series D— | 1996 | M-N | 100 1/2 | 99 1/2 100 1/2 | 98 | 97 103 1/2 | East Tenn Va & Ga Div 1st 5s— | 1956 | M-N | — | *110 1/2 — | — | 110 1/2 112 1/2 |
| Ref & Impt M 3 1/2s series E— | 1996 | F-A | 100 1/2 | 99 1/2 100 1/2 | 9 | 97 103 1/2 | Ed El Ill (NY) 1st cons gold 5s— | 1995 | J-J | — | *149 — | — | 147 1/2 150 1/2 |
| Ref & Impt M 3 1/2s series H— | 1973 | J-D | 105 1/2 | 105 1/2 105 1/2 | 14 | 104 1/2 107 1/2 | Elgin Joliet & Eastern Ry 3 1/2s— | 1970 | M-S | — | *105 1/2 106 | — | 105 105 1/2 |
| R & A Div 1st cons gold 4s— | 1989 | J-J | — | 125 | — | 118 125 | El Paso & Southwestern 1st 5s— | 1968 | A-O | — | *103 104 1/2 | — | 101 1/2 106 1/2 |
| 2d consol gold 4s— | 1989 | J-J | — | *113 1/4 — | — | 109 1/2 113 1/4 | El Paso 1st mtge 5s stamped— | 1965 | A-O | — | *103 — | — | — |
| Chicago Burlington & Quincy RR— General 4s— | 1958 | J-J | 111 1/4 | 111 1/4 111 1/4 | 10 | 109 1/2 112 1/2 | Erie Railroad Co— Gen mtge inc 4 1/2s ser A— | Jan 2015 | J-J | 62 3/4 | 62 3/4 63 1/2 | 18 | 57 72 |
| 1st & ref 4 1/2s series B— | 1977 | F-A | 109 1/4 | 109 1/4 109 1/2 | 31 | 108 1/2 111 1/4 | 1st cons mtge 3 1/2s ser B— | 1964 | A-O | 97 | 97 97 | 5 | 95 1/2 99 1/2 |
| 1st & ref mtge 3 1/2s— | 1985 | F-A | 101 | 101 101 1/2 | 9 | 98 1/2 101 1/2 | 1st cons mtge 3 1/2s ser F— | 1990 | J-J | — | *82 1/2 82 1/2 | — | 80 89 1/2 |
| 1st & ref mtge 2 1/2s— | 1970 | F-A | 99 1/2 | 99 1/2 99 1/2 | 8 | 94 1/2 100 | 1st cons mtge 3 1/2s ser G— | 2000 | J-J | — | *83 1/2 — | — | 79 1/2 87 1/2 |
| Chicago & Eastern Ill RR— △Gen mtge inc conv 5s— | 1997 | J-J | 33 1/2 | 33 33 1/2 | 43 | 32 1/2 46 1/2 | 1st cons mtge 2 1/2s ser H— | 1953 | M-S | — | *100 — | — | 99 99 |
| 1st mtge 3 1/2s ser B— | 1985 | M-N | — | *66 69 | — | 66 75 | Ohio Div 1st mtge 3 1/2s— | 1971 | M-S | — | *105 1/2 — | — | 102 102 |
| Chicago & Erie 1st gold 5s— | 1982 | M-N | — | *123 1/2 125 1/2 | — | 118 123 1/2 | F | | | | | | |
| Chicago Gt West 1st 4s series A— | 1988 | J-J | 82 1/2 | 81 82 1/2 | 14 | 75 87 | Firestone Tire & Rub 3s debts— | 1961 | M-N | — | 103 1/2 103 1/2 | 2 | 102 102 104 1/2 |
| △Gen inc mtge 4 1/2s— | Jan 1 2038 | J-J | 69 1/2 | 70 | 3 | 56 77 1/2 | †Florida East Coast 1st 4 1/2s— | 1959 | J-D | — | 103 1/2 103 1/2 | 1 | 101 101 103 1/2 |
| Chicago Ind & Louisville Ry— △1st mtge 4s inc ser A— | Jan 1983 | J-J | 52 | 51 1/2 52 | 12 | 45 1/2 65 1/2 | △1st & ref 5s series A— | 1974 | M-S | 53 | 52 1/2 53 1/2 | 24 | 45 1/2 65 1/2 |
| △2d mtge 4 1/2s inc ser A— | Jan 2003 | J-J | 40 | 40 | 14 | 33 51 | △Certificates of deposit— | 1974 | M-S | — | — | — | 45 1/2 59 |
| Chicago Indiana & Southern 4s— | 1956 | J-J | — | *87 98 1/2 | — | 81 1/2 94 1/2 | Francisco Sugar coll trust 6s— | 1956 | M-N | — | *103 105 | — | 101 101 104 1/2 |
| Chic Milw St Paul & Pac RR— 1st mtge 4s ser A— | 1994 | J-J | 100 | 99 1/2 100 | 9 | 96 103 1/2 | G | | | | | | |
| Gen mtge 4 1/2s inc ser A— | Jan 1 2019 | Apr | 60 1/2 | 60 60 1/2 | 142 | 48 1/2 65 | General Realty & Utilities Corp— △4s conv inc debts— | 1969 | M-S | — | 88 1/2 88 1/2 | 1 | 82 91 |
| 4 1/2s conv inc ser B— | Jan 1 2044 | Apr | 49 1/2 | 49 1/2 50 1/2 | 82 | 38 1/2 54 | Goodrich (B F) Co 1st mtge 2 1/2s— | 1965 | M-N | — | 102 1/2 102 1/2 | 11 | 99 1/2 103 1/2 |
| Chicago & North Western Ry— 2nd mtge conv inc 4 1/2s— | Jan 1 1999 | Apr | 46 1/2 | 46 1/2 47 1/2 | 199 | 46 1/2 59 1/2 | Great Northern Ry Co— General 5s series B— | 1952 | J-J | 107 1/2 | 107 1/2 107 1/2 | 5 | 107 1/2 110 1/2 |
| 1st mtge 3s ser B— | 1989 | J-J | — | *87 — | — | 86 1/2 91 1/2 | General 5s series C— | 1973 | J-J | — | *123 1/2 127 | — | 120 124 1/2 |
| Chicago Rock Island & Pacific Ry— 1st mtge 4s series A— | 1994 | J-J | 104 1/2 | 104 1/2 104 1/2 | 16 | 104 1/2 107 1/2 | General 4 1/2s series D— | 1978 | J-J | 119 1/2 | 119 1/2 119 1/2 | 5 | 116 119 1/2 |
| Gen mtge conv 4 1/2s ser A— | Jan 2019 | Apr | 99 1/2 | 99 1/2 99 1/2 | 211 | 88 1/2 99 1/2 | Gen mtge 3 1/2s ser N— | 1990 | J-J | 96 1/2 | 96 1/2 96 1/2 | 2 | 93 98 |
| Chicago St L & New Orleans 5s— | 1951 | J-D | — | *102 1/2 103 1/2 | — | 102 1/2 104 | Gen mtge 3 1/2s ser O— | 2000 | J-J | — | 96 1/2 | — | 92 1/2 95 1/2 |
| Gold 3 1/2s— | 1951 | J-D | — | *99 1/2 101 1/2 | — | 100 102 | Gen mtge 2 1/2s ser P— | 1982 | J-J | — | *92 1/2 92 1/2 | — | 86 1/2 92 1/2 |
| Memphis Div 1st gold 4s— | 1981 | J-J | — | 73 74 | 6 | 70 1/2 80 | Gen mtge 2 1/2s ser Q— | 2010 | J-J | — | 79 79 | 1 | 75 80 1/2 |
| Chic Terre Haut & S'Eastern Ry— 1st & ref N 2 1/2s 4 1/2s— | 1994 | J-J | — | 68 1/2 69 1/2 | 21 | 65 72 1/2 | Gen mtge 2 1/2s ser R— | 1961 | J-J | — | *96 1/2 97 1/2 | — | 94 1/2 98 |
| Income 2 1/2s 4 1/2s— | 1994 | J-J | — | — | — | △Green Bay & West deb cts A— | 1968 | F-A | — | *65 — | — | 62 1/2 70 1/2 | |
| Chicago Union Station— 1st mtge 3 1/2s series F— | 1963 | J-J | — | *105 1/2 105 1/2 | — | 102 1/2 106 1/2 | △Debentures cts B— | 1968 | Feb | — | *7 1/2 9 | — | 7 10 1/2 |
| 1st mtge 2 1/2s ser G— | 1963 | J-J | — | *103 1/2 — | — | 101 103 1/2 | Greyhound Corp 3s debts— | 1959 | A-O | — | 102 1/2 103 1/2 | — | 100 100 103 1/2 |
| Chic & West's Indiana conv 4s— | 1952 | J-J | — | *102 1/2 103 1/2 | 12 | 102 1/2 104 1/2 | Gulf Mobile & Ohio RR— 1st & ref 4s series B— | 1975 | J-J | — | *100 1/2 101 | — | 97 102 |
| 1st & ref 4 1/2s series D— | 1962 | M-S | — | 105 1/2 105 1/2 | 5 | 101 1/2 106 1/2 | Gen mtge inc 5s ser A— | July 2015 | J-J | — | 69 69 | 3 | 60 74 |
| Cinc Gas & Elec 1st mtge 2 1/2s— | 1975 | A-O | 103 1/2 | 103 103 1/2 | 12 | 100 103 1/2 | 1st & ref 3 1/2s series D— | 1969 | A-O | — | *100 — | — | 95 101 1/2 |
| 1st mortgage 2 1/2s— | 1978 | J-J | — | *102 1/2 — | — | 102 1/2 102 1/2 | Gen mtge 4s ser B— | Jan 2044 | Apr | 58 1/2 | 58 1/2 58 1/2 | 25 | 48 1/2 61 |
| Cincinnati Union Terminal— 1st mtge gtd 3 1/2s series E— | 1969 | F-A | — | *110 1/2 — | — | 106 111 | Collateral trust 3 1/2s— | 1968 | J-J | — | *99 1/2 — | — | 48 1/2 61 |
| 1st mtge 2 1/2s ser G— | 1974 | F-A | 102 1/2 | 102 1/2 102 1/2 | 10 | 99 102 1/2 | Gulf States Util 1st M 2 1/2s— | 1976 | M-N | 100 | 100 100 | 10 | 95 100 100 |
| City Ice & Fuel 2 1/2s debts— | 1966 | J-D | — | *96 97 | — | 92 96 | 1st mortgage 3s— | 1978 | A-O | — | *103 103 | | |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

| BONDS | | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | | Bonds Sold | Range Since Jan. 1 | BONDS | | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | | Bonds Sold | Range Since Jan. 1 | | |
|---|------------|-----------------|--------------------------|--|------------|------------|--------------------|---------------|-----|-----------------|--------------------------|--|-----|------------|--------------------|--|--|
| New York Stock Exchange | | | | No. | Low | | | No. | Low | | | No. | Low | | | | |
| Lake Sh & Mich Sou gold 3 1/2% 3 1/2% registered | 1967 | J-D | -- | *85 1/2 87 1/2 | 81 96 1/2 | | | 74 1/2 90 1/2 | | | | | | | | | |
| Lautaro Nitrate Co Ltd △ 1st mtge income reg | 1978 | Dec | 93 1/2 | 93 1/2 93 1/2 | 10 | 88 | 94 | | | | | | | | | | |
| Lehigh Coal & Navigation Co S F mtge 3 1/2% ser A | 1970 | A-O | -- | 93 1/2 93 1/2 | 10 | 91 1/2 | 97 | | | | | | | | | | |
| Lehigh Valley Coal Co ba stamped | 1964 | F-A | -- | *100 101 1/2 | 98 101 1/2 | | | | | | | | | | | | |
| 5s stamped | 1964 | F-A | -- | *80 1/2 84 | 78 96 1/2 | | | | | | | | | | | | |
| 5s stamped | 1974 | F-A | -- | 76 1/2 76 | 72 93 | | | | | | | | | | | | |
| Lehigh Val Harbor Term gtd 5s | 1964 | F-A | -- | 64 1/2 64 1/2 | 55 65 1/2 | | | | | | | | | | | | |
| Lehigh Valley Ry Co NY 4 1/2% ext 1968 | J-J | -- | 71 1/2 71 1/2 | 66 72 | 6 | 60 | 72 1/2 | | | | | | | | | | |
| Lehigh Valley RR Gen consol mtge bonds Series A 4s fixed int | 2003 | M-N | 50 1/2 | 50 1/2 50 1/2 | 27 | 50 | 52 1/2 | | | | | | | | | | |
| Séries B 4 1/2% fixed int | 2003 | M-N | 54 1/2 | 54 1/2 54 1/2 | 26 | 54 | 56 | | | | | | | | | | |
| Séries C 5s fixed int | 2003 | M-N | -- | 58 1/2 58 1/2 | 1 | 56 | 60 | | | | | | | | | | |
| Series D 4s cont int | 2003 | May | 27 1/2 | 27 1/2 27 1/2 | 99 | 27 | 29 1/2 | | | | | | | | | | |
| Series E 4 1/2% cont int | 2003 | May | 30 1/2 | 30 1/2 30 1/2 | 55 | 30 | 32 1/2 | | | | | | | | | | |
| Series F 5s cont int | 2003 | May | -- | 34 34 1/2 | 4 | 32 | 35 | | | | | | | | | | |
| Lehigh Valley Terminal Ry ext 5s 1961 | A-O | -- | 72 1/2 72 1/2 | 1 | 61 | 74 1/2 | | | | | | | | | | | |
| Lexington & Eastern Ry 1st 5s 1968 | A-O | -- | *122 -- | | 120 | 123 1/2 | | | | | | | | | | | |
| Liggett & Myers Tobacco 5s | 1961 | A-O | 106 1/2 | 106 1/2 106 1/2 | 1 | 106 1/2 | 108 1/2 | | | | | | | | | | |
| Little Miami gen 4s series A | 1968 | M-O | -- | *102 1/2 -- | | 103 1/2 | 105 1/2 | | | | | | | | | | |
| △ Lombard Electric 7s series A | 1968 | J-D | -- | *53 -- | | 26 1/2 | 50 1/2 | | | | | | | | | | |
| Lorillard (P) Co deb 5s 3s debentures | 1963 | F-A | 106 1/2 | 106 1/2 106 1/2 | 8 | 106 1/2 | 108 1/2 | | | | | | | | | | |
| Louisville Gas & Elec 3 1/2% 1st & ref mtge 3s | 1968 | M-O | -- | 104 1/2 104 1/2 | 1 | 102 1/2 | 105 1/2 | | | | | | | | | | |
| Louisville & Nashville RR 1st & ref M 3 1/2% series F | 2003 | A-O | -- | 103 1/2 103 1/2 | 4 | 103 1/2 | 108 1/2 | | | | | | | | | | |
| 1st & ref M 2 1/2% series G | 2003 | A-O | -- | 99 1/2 99 1/2 | 18 | 97 1/2 | 100 1/2 | | | | | | | | | | |
| 1st & ref M 2 1/2% ser H | 2003 | A-O | -- | 89 1/2 89 1/2 | 5 | 89 1/2 | 93 1/2 | | | | | | | | | | |
| St Louis Div 2d gold 3s | 1968 | M-O | -- | *109 -- | | 107 1/2 | 109 1/2 | | | | | | | | | | |
| Atl Knox & Cinc Div 4s | 1966 | -- | | | | | | | | | | | | | | | |
| M | | | | | | | | | | | | | | | | | |
| Macy (R H) & Co 2 1/2% deba | 1972 | M-N | -- | *101 1/2 -- | | 100 1/2 | 102 1/2 | | | | | | | | | | |
| Maine Central RR 4 1/2% ser A | 1968 | J-D | -- | 66 1/2 66 1/2 | 1 | 65 | 71 1/2 | | | | | | | | | | |
| 1st mtge & con 4s ser B | 1966 | J-D | -- | 87 1/2 87 1/2 | 1 | 86 | 95 | | | | | | | | | | |
| Manati Sugar 4s sink fund | Feb 1 1967 | M-N | 86 | 86 | 87 | 3 | 85 | 91 1/2 | | | | | | | | | |
| Manila RR (Southern Lines) 4s | 1968 | M-N | -- | *50 1/2 54 1/2 | | 61 | 61 | | | | | | | | | | |
| May Dept Stores 2 1/2% deba | 1972 | J-D | -- | *100 -- | | 97 | 100 1/2 | | | | | | | | | | |
| Mead Corp 1st mtge 3s | 1968 | J-D | -- | *102 1/2 -- | | 100 1/2 | 103 | | | | | | | | | | |
| Metropolitan Edison 1st mtge 2 1/2% 1970 | M-N | -- | *103 1/2 -- | | 100 1/2 | 103 1/2 | | | | | | | | | | | |
| Michigan Bell Telephone Co 3 1/2% debentures | 1968 | A-O | -- | 107 1/2 107 1/2 | 10 | 103 1/2 | 107 1/2 | | | | | | | | | | |
| Michigan Central | 1968 | M-N | -- | *99 1/2 -- | | 100 1/2 | 100 1/2 | | | | | | | | | | |
| Jack Lane & Sag 3 1/2% 1st gold 3 1/2% Ref & Impt 4 1/2% series C | 1963 | M-N | -- | *101 1/2 102 | | 99 1/2 | 102 1/2 | | | | | | | | | | |
| Michigan Cons Gas 1st mtge 3 1/2% 1968 | M-N | 75 1/2 | 75 1/2 76 | 2 | 66 | 81 | | | | | | | | | | | |
| 1st mtge 2 1/2% 1st mtge 3 1/2% 3 1/2% s f debentures | 1968 | M-N | -- | *108 1/2 109 1/2 | | 105 1/2 | 109 1/2 | | | | | | | | | | |
| △ Midland of N J 1st ext 5s | 1940 | J-J | -- | *105 1/2 105 1/2 | | 105 | 105 1/2 | | | | | | | | | | |
| Minnesota Mining & Mfg 2 1/2% Minn St Paul & Saint Paul 1st 5s | 1967 | A-O | -- | *50 1/2 53 | | 40 1/2 | 52 | | | | | | | | | | |
| 1st mtge 4 1/2% inc ser A | Jan 1971 | J-J | -- | 83 83 | 2 | 79 | 87 | | | | | | | | | | |
| △ Gen mtge 4s inc ser A | Jan 1961 | J-J | 48 | 48 49 | 7 | 41 | 53 1/2 | | | | | | | | | | |
| Mo Kansas & Texas 1st 4s | 1968 | J-D | 68 1/2 | 68 69 | 64 | 66 1/2 | 74 1/2 | | | | | | | | | | |
| N | | | | | | | | | | | | | | | | | |
| Nashville Chattanooga & St Louis 1st mtge 3s series B | 1950 | F-A | -- | 86 1/2 86 1/2 | 2 | 83 | 89 1/2 | | | | | | | | | | |
| National Dairy Products 2 1/2% deba | 1970 | J-D | -- | 102 102 1/2 | 3 | 99 1/2 | 102 1/2 | | | | | | | | | | |
| Nat'l Distillers Products 3 1/2% deba | 1974 | J-D | -- | *105 1/2 -- | | 103 1/2 | 105 1/2 | | | | | | | | | | |
| National Steel Corp 1st mtge 3s | 1968 | A-O | 104 1/2 | 104 1/2 104 1/2 | 16 | 103 1/2 | 105 1/2 | | | | | | | | | | |
| National Supply 2 1/2% deba | 1967 | J-D | -- | *100 1/2 101 1/2 | | 98 1/2 | 100 1/2 | | | | | | | | | | |
| Naugatuck RR 1st gold 4s | 1964 | M-N | -- | 101 1/2 101 1/2 | 1 | 101 1/2 | 102 | | | | | | | | | | |
| New England Tel & Tel Co 1st gtd 4 1/2% series B | 1961 | M-N | -- | 117 1/2 117 1/2 | 2 | 117 | 118 | | | | | | | | | | |
| 3s debentures | 1962 | A-O | -- | *104 1/2 104 1/2 | | 99 1/2 | 104 1/2 | | | | | | | | | | |
| New Jersey Bell Telephone 3 1/2% N J Junction RR gtd 1st 4s | 1968 | M-N | -- | *102 1/2 104 1/2 | | 103 | 105 | | | | | | | | | | |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 11

| BONDS New York Stock Exchange | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | Bonds Sold No. | Range Since Jan. 1 Low High | BONDS New York Stock Exchange | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | Bonds Sold No. | Range Since Jan. 1 Low High | |
|--|--------------------|--------------------------------|--|----------------------|-----------------------------------|----------------------------------|-------------------------------------|--------------------------------|--|----------------------|-----------------------------------|--------------------|
| Public Service Elec & Gas Co— | | | | | | | | | | | | |
| 3s debentures | 1963 | M-N | — | 104 1/4 104 1/4 | — | 101 1/4 105 1/4 | Texas Pacific-Missouri Pacific— | J-D | — | — | — | |
| 1st & ref mtge 3 1/2s | 1968 | J-J | — | 108 1/2 109 1/2 | — | 107 1/2 109 1/2 | Term RR of New Orleans 3 1/2s— | 1974 | J-J | 49 1/2 | 49 1/2 50 1/2 | 62 100% 103 |
| 1st & ref mtge 5s | 2037 | J-J | 151 | 150 1/2 151 | 10 | 146 1/2 151 | †Third Ave Ry 1st ref 4s— | 1960 | A-O | 21 1/2 | 21 22 1/2 | 45 18 1/2 45 1/2 |
| 1st & ref mtge 8s | 2037 | J-D | — | 223 223 | 10 | 215 223 | Adj income 5s— | 1960 | J-D | — | 94 | 94 102 |
| 1st & ref mtge 10s | 1972 | M-N | — | 106 1/2 106 1/2 | 2 | 104 106 1/2 | Tol & Ohio Cent ref & impt 3 1/2s— | 1960 | M-S | — | 99 100 1/2 | — 98 1/2 100 1/2 |
| 1st & ref mtge 2 1/2s | 1979 | J-D | — | 104 1/4 — | — | 103 1/2 104 1/2 | Tri-Continental Corp 2 1/2s deb— | 1961 | — | — | — | |
| Q | | | | | | | | | | | | |
| Quaker Oats 2 1/2s deb— | 1964 | J-J | — | 101 1/2 102 1/2 | — | 100 1/4 102 1/2 | U | | | | | |
| R | | | | | | | | | | | | |
| Reading Co 1st & ref 3 1/2s ser D— | 1998 | M-N | 92 1/2 | 92 93 | 28 | 85 93 1/2 | Union Electric Co of Mo 3 1/2s— | 1971 | M-N | — | 110 1/2 110 1/2 | 3 108 1/2 110 1/2 |
| Reynolds (R J) Tobacco 3s deb— | 1973 | A-O | — | 105 105 | 2 | 102 1/2 106 1/2 | 1st mtge & coll trust 2 1/2s— | 1975 | A-O | — | 102 1/2 — | 99 1/2 103 |
| Rochester Gas & Elec Corp— | | | | | | | 3s debentures— | 1968 | M-N | — | 104 1/2 104 1/2 | 14 100% 105 1/2 |
| Gen mtge 4 1/2s series D— | 1977 | M-S | — | 120 1/2 — | — | 117 119 1/2 | Union Oil of Calif 2 1/2s deb— | 1970 | J-D | — | 102 102 1/2 | 99 1/2 103 1/2 |
| Gen mtge 3 1/2s series H— | 1967 | M-S | — | 106 1/2 — | — | — | Union Pacific RR— | 1976 | F-A | — | 103 103 1/2 | — 100 1/2 103 1/2 |
| Gen mtge 3 1/2s series I— | 1967 | M-S | — | — 107 1/2 | — | — | 2 1/2s debentures— | 1991 | M-S | 95 | 95 | 2 91 1/2 97 |
| Gen mtge 3 1/2s series J— | 1969 | M-S | — | 106 1/2 — | — | 105 1/2 106 1/2 | Ref mtge 2 1/2s series C— | 1991 | A-O | — | 102 102 | 99 1/2 102 |
| †△Rut-Canadian 4s stamped— | 1949 | J-J | — | 8 1/2 9 1/2 | — | 7 1/2 10 | United Biscuit Co of Amer 2 1/2s— | 1966 | M-N | — | 95 1/2 95 1/2 | 10 93 1/2 95 1/2 |
| †△Rutland RR 4 1/2s stamped— | 1941 | J-J | — | 9 9 | 24 | 8 1/2 12 1/2 | U S Rubber 2 1/2s deb— | 1976 | A-O | — | 95 1/2 100 1/2 | — 96 97 1/2 |
| S | | | | | | | | | | | | |
| Saguenay Power 3s series A— | 1971 | M-S | — | 103 103 1/2 | — | 97 1/2 103 1/2 | Universal Pictures 3 1/2s deb— | 1959 | M-S | — | 91 91 | 14 75 1/2 91 |
| St Lawr & Adir 1st gold 5s— | 1996 | J-J | — | — 67 1/2 | — | 67 76 | V | | | | | |
| 2d gold 6s— | 1998 | A-O | — | 105 105 | 2 | 102 1/2 106 1/2 | Vandalia RR cons g 4s series A— | 1955 | F-A | — | 102 — | — 102 102 |
| St L Rocky Mt & P 5s stamped— | 1958 | J-J | — | — 99 1/2 | — | 97 101 | Cons f 1 4s series B— | 1957 | M-N | — | 102 107 1/2 | — 106 106 |
| St Louis-San Francisco Ry Co— | | | | | | | Virginia Electric & Power Co— | | | | | |
| 1st mtge 4s series A— | 1997 | J-J | 88 1/2 | 88 88 1/2 | 79 | 83 89 1/2 | 1st & ref mtge 2 1/2s series E— | 1975 | M-S | 102 | 102 1/2 | 12 98 1/2 102 1/2 |
| △2nd mtge inc 4 1/2s ser A— | Jan 2022 | May | 56 1/2 | 56 1/2 56 1/2 | 76 | 46 1/2 61 1/2 | 3 1/2s conv debentures— | 1963 | A-O | — | 115 1/2 115 1/2 | 5 107 1/2 117 |
| St Louis-Southwestern Ry— | | | | | | | 1st & ref M 2 1/2s ser G— | 1979 | J-D | — | 104 — | — |
| 1st 4s bond certificates— | 1989 | M-N | — | 114 1/2 114 1/2 | 2 | 105 114 1/2 | Va & Southwest 1st gtd 5s— | 2003 | J-J | — | 102 — | — 102 104 |
| 2d 4s inc bond cert— | Nov 1989 | J-J | — | 95 97 | — | 85 1/2 95 | 1st cons 5s— | 1958 | A-O | 84 | 84 84 1/2 | 2 79 98 |
| Gen & ref gold 5s series A— | 1990 | J-J | — | 104 104 1/2 | 4 | 101 104 1/2 | Virginian Ry 3s series B— | 1995 | M-N | 100 1/2 | 100 100 1/2 | 25 96 102 1/2 |
| St Paul & Duluth 1st cons gold 4s— | 1968 | J-D | — | 107 1/2 — | — | 106 1/2 107 1/2 | 1st len & ref M 3 1/2s ser C— | 1973 | A-O | — | 105 1/2 — | — 103 1/2 106 1/2 |
| St Paul Union Dept 3 1/2s B— | 1971 | A-O | — | 103 1/2 — | — | 100 103 | W | | | | | |
| Scioto V & N E 1st gtd 4s— | 1989 | M-N | — | 126 127 1/2 | — | 127 128 | Wabash RR Co— | | | | | |
| Seaboard Air Line RR Co— | | | | | | | Gen mtge 4s inc series A— | Jan 1981 | Apr | — | 69 1/2 69 1/2 | 1 60 83 |
| 1st mtge 4s series A— | 1996 | J-J | 101 1/2 | 101 1/2 101 1/2 | 16 | 100 102 1/2 | Gen mtge inc 4 1/2s series B— | Jan 1991 | Apr | 68 1/2 | 67 1/2 68 1/2 | 26 64 1/2 76 1/2 |
| △Gen mtge 4 1/2s series A— | Jan 2016 | J-J | 66 1/2 | 66 1/2 67 1/2 | 57 | 58 1/2 69 1/2 | 1st mtge 3 1/2s series B— | 1971 | Apr | 97 1/2 | 97 97 1/2 | 8 94 1/2 99 1/2 |
| Seagram (Jos E) & Sons 2 1/2s— | 1966 | J-D | 97 1/2 | 97 97 1/2 | 1 | 94 1/2 98 1/2 | Walker (Hiram) G & W 2 1/2s deb— | 1966 | M-N | — | 101 — | — 98 1/2 102 |
| 3s debentures— | 1974 | J-D | — | 101 1/2 — | — | 100 100 1/2 | Walworth Co conv debentures 3 1/2s— | 1976 | M-N | — | 87 87 | 18 85 92 |
| Shell Union Oil 2 1/2s deb— | 1971 | A-O | 98 1/2 | 98 99 | 31 | 96 99 1/2 | Ward Baking Co— | | | | | |
| †△Silesian-Amer Corp coll tr 7s— | 1941 | F-A | — | 54 1/2 — | — | 25 54 1/2 | 5 1/2s deb (subordinated)— | 1970 | A-O | — | 106 106 1/2 | — 104 1/2 107 |
| Skelly Oil 2 1/2s deb— | 1965 | J-J | — | 102 102 1/2 | — | 100 102 1/2 | Warren RR 1st ref gtd gold 3 1/2s— | 2000 | F-A | 46 1/2 | 46 1/2 49 | 4 45 55 |
| Socony-Vacuum Oil 2 1/2s— | 1976 | J-D | 99 | 98 1/2 99 | 19 | 95 96 1/2 | Washington Terminal 2 1/2s ser A— | 1970 | F-A | — | 103 1/2 104 | — 103 1/2 106 1/2 |
| South & Nor Ala RR gtd 5s— | 1963 | A-O | — | 123 1/2 126 | — | 123 1/2 | Westchester Ltg 5s stdp gtd— | 1950 | J-D | — | 105 1/2 105 1/2 | — 105 1/2 107 1/2 |
| Southern Bell Tel & Tel Co— | | | | | | | Gen mtge 3 1/2s— | 1967 | J-D | 105 1/2 | 105 1/2 105 1/2 | 6 105 1/2 107 1/2 |
| 3s debentures— | 1979 | J-J | 106 1/2 | 106 106 1/2 | 7 | 100 106 1/2 | Gen mtge 3s gtd— | 1979 | M-N | — | 105 1/2 105 1/2 | — 105 105 |
| 2 1/2s debentures— | 1985 | F-A | — | 100 101 | 22 | 94 1/2 101 1/2 | West Penn Power 3 1/2s series I— | 1966 | J-J | — | 106 107 1/2 | — 106 109 1/2 |
| 2 1/2s debentures— | 1987 | J-J | — | 103 103 1/2 | 2 | 97 103 1/2 | West Shore 1st 4s guaranteed— | 2361 | M-S | 55 1/2 | 55 1/2 56 1/2 | 22 52 1/2 63 1/2 |
| Southern Indiana Ry 2 1/2s— | 1994 | J-J | — | 71 74 | — | 70 77 1/2 | Registered— | 2361 | M-S | 54 1/2 | 53 1/2 54 1/2 | 15 49 1/2 62 |
| Southern Pacific Co— | | | | | | | Western Maryland 1st mtge 4s— | 1952 | A-O | 101 1/2 | 100 101 1/2 | 148 97 1/2 101 1/2 |
| 1st 4 1/2s (Oregon Lines) A— | 1977 | M-S | 99 1/2 | 99 99 1/2</ | | | | | | | | |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— New York Curb Exchange | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Shares | Range Since January 1 | | Low | High |
|--|--------------------------------|------------------------------|-------------------|-------------|-----------------------|------|-----|------|
| | | | | | Low | High | | |
| American Seal-Kap common | 2 | 3 3/4 3 3/4 | 220 | 2 2/4 Feb | 4 | Oct | | |
| Amer Superpower Corp common | 10c | 3/4 3/4 | 22,400 | 1/4 Mar | 1/4 | Jan | | |
| 46 series preferred | • | 107 1/2 108 | 300 | 58 Jan | 108 1/2 | Oct | | |
| American Thread 5% preferred | 8 | 4 4/4 4 4/4 | 200 | 4 1/2 May | 4 1/2 | Jan | | |
| American Writing Paper common | 8 | 6 6/4 6 6/4 | 900 | 5 1/2 Feb | 6 1/2 | Apr | | |
| Anchor Post Products | 2 | 5 1/2 5 1/2 | 200 | 4 1/2 Jun | 5 1/2 | Nov | | |
| Angerman Co Inc common | 1 | 7 1/4 7 1/4 | 300 | 7 1/4 Feb | 8 | Mar | | |
| Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg | • | 2 1/2 2 1/2 | — | 12% Jun | 17% Feb | | | |
| Angostura-Wupperman | 1 | 3 1/2 3 1/2 | 500 | 2 1/2 Feb | 3 1/2 | May | | |
| Apex-Elec Manufacturing Co. | 1 | 6 1/2 6 1/2 | 800 | 5 Jun | 8 1/2 Jan | | | |
| Appalachian Elec Pwr 4 1/2% pfd | 100 | 110 109 110 | 460 | 103 1/4 Apr | 110 | Nov | | |
| Argus Inc | 1 | 3 1/4 3 1/4 | 3,300 | 1 1/2 Jun | 3 1/2 Jan | | | |
| Arkansas Natural Gas common | • | 10 10/4 11 1/2 | 9,500 | 5 1/2 Jan | 11 1/2 Oct | | | |
| 8% preferred | 10 | 10 10/4 10 10/4 | 500 | 10% Jan | 11 Sep | | | |
| Arkansas Power & Light 8% pfd | • | 115 1/2 116 1/2 | 20 | 113 1/2 Jan | 116 1/2 Nov | | | |
| Aro Equipment Corp. | 250 | 8 1/2 8 1/2 | 700 | 6 Jun | 9 1/2 Oct | | | |
| Ashland Oil & Refining Co | 1 | 20 20/4 20 20/4 | 3,000 | 14 1/2 Jun | 21 1/2 Oct | | | |
| \$1.20 conv preferred | • | 23 1/2 24 | 400 | 21 1/2 Jun | 24 1/2 Sep | | | |
| Aspinook (The) Corp. | 1 | 9 1/2 9 1/2 | 700 | 6 1/2 Jun | 10 Sep | | | |
| Associated Electric Industries— American dep rcts reg | • | — | — | 6% July | 7% Feb | | | |
| Associated Laundries of America | • | 1/2 1/2 | 1,400 | 5 1/2 Sep | 11 Oct | | | |
| Associated Tel & Tel class A | • | 30 1/4 30 1/4 | 25 | 16 1/2 Feb | 33 1/4 Sep | | | |
| Atlantic Coast Fisheries | 1 | 3 1/2 3 1/2 | 1,800 | 1 1/4 May | 3 1/2 Oct | | | |
| Atlantic Coast Line Co | 50 | 5 1/2 5 1/2 | 2,300 | 35 July | 51 1/2 Jan | | | |
| Atlas Corp warrants | 15 | 14 1/4 15 1/4 | 1,000 | 11 Jun | 21 1/2 Jan | | | |
| Automatic Steel Products Inc | 1 | 4 1/4 4 1/4 | 200 | 4 1/2 Jan | 5 1/2 Oct | | | |
| Automatic Voting Machine | • | 8 8/4 8 8/4 | 200 | 6 1/2 July | 8 1/2 Jan | | | |
| Avery (E P) & Sons common | • | 9 1/2 9 1/2 | 400 | 8 Mar | 11 1/2 Apr | | | |
| 8% preferred | 25 | — | — | 20 July | 25 Feb | | | |
| Ayrshire Collieries Corp com | 9 | 14 1/2 14 1/2 | 600 | 10 Jun | 15 1/2 Jan | | | |

B

| | | | | | | | | |
|---|---------------|-----------------|--------|-------------|------------|------------|--|--|
| Babcock & Wilcox Co | • | 57 1/2 58 | 2,100 | 41 Jun | 59 Nov | | | |
| Baldwin Locomotive— 7% preferred | • | 30 34 | 50 | 32 Aug | 36 1/2 Jan | | | |
| Baldwin Rubber Co common | • | 9 1/2 9 1/2 | 400 | 7 Feb | 9 1/2 Oct | | | |
| Banco de los Andes— American shares | • | — | — | 4 1/2 July | 6 Jun | | | |
| Barcelona Tr Lt & Pwr Ltd | • | — | — | 1 1/4 Aug | 1 1/4 Aug | | | |
| Barium Steel Corp | 1 | 3 1/2 3 1/2 | 6,100 | 3 Jun | 6 Jan | | | |
| Basic Refractories Inc | • | 7 1/2 7 1/2 | 400 | 5 1/2 Feb | 7 1/2 Aug | | | |
| Baumann (L) & Co common | 1 | 12 12 | 75 | 10 1/2 Jun | 14 Mar | | | |
| Beau-Brunnel Ties common | 1 | — | — | 4 1/2 May | 5 1/2 Oct | | | |
| Beck (A S) Shoe Corp | 1 | 10 10/4 10 10/4 | 300 | 8 1/2 Mar | 11 1/2 Sep | | | |
| Bellanca Aircraft common | 1 | — | — | 1 1/2 Sep | 2 Apr | | | |
| Bell Tel of Canada common | • | 36 1/2 35 1/2 | 900 | 33 1/2 Feb | 38 1/2 Oct | | | |
| Bennus Watch Co Inc | 1 | 8 7 8 | 400 | 6 1/2 Jun | 9 Jan | | | |
| Benson & Hedges common— Convertible preferred | • | 57 57 | 50 | 26 1/2 Jan | 61 Oct | | | |
| Bickford's Inc common | • | 14 1/2 14 1/2 | 300 | 13 Jun | 14 1/2 Nov | | | |
| Birdsboro Steel Fdry & Mach Co com | • | 7 1/2 7 1/2 | 400 | 6 1/2 May | 7 1/2 Jan | | | |
| Blauner's common | 11 1/4 11 1/4 | 12 | 325 | 9 Mar | 13 1/2 Sep | | | |
| Blue Ridge Corp common | 1 | 3 1/2 3 1/2 | 17,300 | 2 1/2 Feb | 3 1/2 Oct | | | |
| Blumenthal (S) & Co common | • | 8 8/4 8 8/4 | 500 | 5 1/2 Jun | 8 1/2 Aug | | | |
| Bohach (H C) Co common | • | 45 45/4 | 125 | 23 1/2 Apr | 47 1/2 Oct | | | |
| 8 1/2% prior cum pfd | 100 | — | — | 62 Mar | 80 Oct | | | |
| Borne, Scrymser Co | • | 19 1/2 19 1/2 | 10 | 13 1/2 Jun | 22 Sep | | | |
| Bourjous Inc | • | 6 6/4 6 6/4 | 100 | 4 1/2 July | 7 Jan | | | |
| Brazilian Traction Light & Power | • | 16 1/2 16 1/2 | 2,900 | 15 1/2 Jan | 18 1/2 Sep | | | |
| Breeze Corp common | 1 | 5 5/4 5 5/4 | 300 | 3 1/2 May | 6 Jan | | | |
| Bridgeport Gas Light Co | • | — | — | 21 1/2 Apr | 23 Aug | | | |
| Brillo Mfg Co common | 16 16 | 16 16 | 300 | 13 1/2 Feb | 16 Aug | | | |
| Class A | 33 33 | 33 33 | 200 | 33 Jun | 34 1/2 Sep | | | |
| British-American Oil Co | • | 23 23 | 23 1/2 | 800 | 19 1/2 Mar | 23 1/2 Oct | | |
| British American Tobacco— Amer dep rcts ord bearer | • | 8 8/4 8 8/4 | 600 | 10 Apr | 11 1/2 Jan | | | |
| Amer dep rcts ord reg | • | — | — | 7 1/2 Sep | 11 1/2 Feb | | | |
| British Caledene Ltd— Amer dep rcts ord reg | • | — | — | 10 Apr | 11 1/2 Jan | | | |
| British Columbia Power class A | • | 1 1/2 1 1/2 | 200 | 1 1/2 July | 2 Jan | | | |
| Class B | — | 23 1/2 23 1/2 | 23 | 21 1/2 Mar | 25 1/2 Oct | | | |
| Brown Forman Distillers | 1 | 11 10 11 1/2 | 1,300 | 8 1/2 Jun | 13 1/2 Aug | | | |
| 4% cum Junior pfd | 10 | 5 1/2 5 1/2 | 1,600 | 4 1/2 Feb | 5 1/2 Oct | | | |
| Brown Rubber Co common | 1 | 15 1/2 15 1/2 | 6,200 | 7 1/2 Jun | 16 1/2 Oct | | | |
| Bruce (E L) Co common | 250 | 17 1/2 17 1/2 | 100 | 14 1/2 July | 20 1/2 Jan | | | |
| Buck Mills Ltd class B | • | x5 1/2 x5 1/2 | 300 | 4 1/2 Jan | 5 1/2 Nov | | | |
| Buckeye Pipe Line | • | 11 1/2 11 1/2 | 1,100 | 10 1/2 July | 11 1/2 Sep | | | |
| Bunker Hill & Sullivan | 250 | 15 1/2 15 1/2 | 2,000 | 12 1/2 Jun | 22 1/2 Jan | | | |
| Burd Piston Ring Co | 1 | 8 8/4 8 8/4 | 550 | 6 1/2 Jun | 12 1/2 Feb | | | |
| Burma Corp Amer dep rcts | • | 3 3/4 3 3/4 | 16,800 | 7 1/2 Jun | 8 Jan | | | |
| Burry Biscuit Corp | 125 1/2 | 3 3/4 3 3/4 | 1,900 | 1 1/2 Jan | 3 1/2 Oct | | | |

C

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|--|---|-------------|--------|-------------|------------|--|--|--|
| Cable Electric Products common | • | — | — | 2 1/2 Jun | 4 1/4 Jan | | | |
| Cables & Wireless— American dep rcts 5% pfd | • | — | — | 1 1/2 July | 2 1/2 Jun | | | |
| Calamba Sugar Estate | • | — | — | 3 1/2 Jun | 8 1/2 Mar | | | |
| Calgary & Edmonton Corp Ltd | • | 6 1/2 6 1/2 | 15,300 | 3 1/2 Jun | 7 1/2 Oct | | | |
| California Electric Power | 1 | 7 1/2 7 1/2 | 3,800 | 6 1/2 May | 8 1/2 Sep | | | |
| Camden Fire Insurance | • | — | — | 19 1/2 Jun | 22 1/2 Nov | | | |
| Canada Bread Co Ltd | • | — | — | 12 1/2 July | 13 1/2 Jul | | | |
| Canada Cement Co Ltd common | • | — | — | 20 1/2 Feb | 26 Oct | | | |
| Canadian Canners Ltd common | • | — | — | x24 Aug | 26 | | | |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— New York Curb Exchange | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Shares | Range Since January 1 | | |
|-----------------------------------|--------------------------------|------------------------------|-------------------|---------|-----------------------|------|-----|
| | | | | | Low | High | Low |
| Port Pitt Brewing Co. | 1 | 10% 10% | 100 | 8% May | 12 | Oct | |
| Fox (Peter) Brewing | 1.38 | 11% 12% | 600 | 6% Jun | 14% | Oct | |
| Franklin Simon & Co Inc common | 1 | | | 8 Jan | 9% | Sep | |
| 4% conv preferred | 50 | x29 | x29 | 23% Mar | 32 | Sep | |
| Fuller (Geo A) Co | 8 | 10% 11 | 1,000 | 7% Jun | 11 | Sep | |

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|-------------------------------------|-----|---------|--------------|------------|-------------|-------------|
| Gatineau Power Co common | — | 15% 15% | 200 | 14% Mar | 15% Oct | |
| 5% preferred | 100 | — | — | 88% July | 92% Feb | |
| Gelman Mfg Co common | 1 | — | — | 4% Jun | 8 Mar | |
| General Alloys Co | — | — | — | 1 Jun | 1% Apr | |
| General Builders Supply Corp com | 1 | 3 1/2 | 3 1/2 | 2% Jun | 3% Jan | |
| 5% conv preferred | 25 | — | — | 22 Feb | 23% Aug | |
| General Electric Co Ltd | — | — | — | 95 Jan | 100 May | |
| Amer dep rcts ord reg | 21 | — | — | 7% Jun | 8% Jan | |
| General Finance Corp common | 1 | 6% | 5 1/2 | 5,200 | 5% Jun | 7 Nov |
| 4% preferred series A | 10 | — | — | 7% Jun | 8% Oct | |
| General Fireproofing common | — | 40 1/4 | 40 1/4 | 600 | 29% Jun | 42 Nov |
| General Outdoor Adv 6% pfd | 100 | 106 | 106 | 100 Jun | 106 Nov | |
| General Phoenix Corp | 1 | 4 1/2 | 4 1/2 | 700 | 3 1/2 Jan | 5% Feb |
| General Plywood Corp common | 500 | 2 1/4 | 2 1/4 | 300 | 1 1/2 July | 4 Jan |
| General Public Service 86 preferred | — | — | — | 95 Jan | 116 Mar | |
| Georgia Power 4% preferred | — | — | — | 1112% Jun | 107 Oct | |
| 9% preferred | — | — | — | 105% Jun | 107 Oct | |
| Gerity-Mich Corp | 1 | 3 1/2 | 3 1/2 | 600 | 3% Jun | 4 1/2 Aug |
| Giant Yellowknife Gold Mines | 1 | 5% | 5 1/2 | 1,500 | 4 Jan | 6 1/2 Sep |
| Gilbert (A C) common | — | 17 | 17 | 50 | 12% July | 18% Jan |
| Gilchrist Co | — | 13 | 13 | 100 | 9% Jan | 13 Nov |
| Gladding McBean & Co. | 25 | — | — | — | — | — |
| Glen Alden Coal | — | 18 | 18 1/2 | 3,700 | 16 Jun | 21% Jan |
| Glenmore Distilleries class B | 1 | 10% | 10 1/2 | 600 | 9 1/2 Jun | 11% Jan |
| Globe-Union Inc | 21 | 21 | 21 1/2 | 200 | 13% Jan | 21% Nov |
| Gobel (Adolf) Inc common | — | — | 1% 1/2 | 300 | 1% Jun | 4% Jan |
| Godchaux Sugar class A | — | 32 | 31 1/2 | 100 | 21 Mar | 32% Sep |
| Class B | — | — | — | 35 Jun | 43 Jan | |
| 34.86 prior preferred | — | — | — | 74% Jan | 80 Feb | |
| Goldfield Consolidated Mines | 1 | — | — | 44 1/2 Oct | 53 1/2 Jan | |
| Goodman Mfg Co | 50 | — | — | — | 3% Jun | 5% Jan |
| Gorham Inc class A | — | — | — | 49% Mar | 62% Jan | |
| Gorham Mfg common | 10 | 58 1/2 | 58 1/2 | 100 | 6 Jun | 11% Jan |
| Graham-Paige Motors 8% conv pfd | 25 | 9 1/2 | 8 1/2 | 500 | 5 Jun | 8 Jan |
| Grand Rapids Varnish | 1 | — | — | — | — | — |
| Gray Mfg Co | 8 | 11 1/4 | 11 1/4 | 100 | 7 Feb | 13 Oct |
| Great Atlantic & Pacific Tea | — | — | — | — | — | — |
| Non-voting common stock | — | 126 1/2 | 125 x126 3/4 | 400 | 103 1/2 Feb | 128 1/2 Oct |
| 7% 1st preferred | 100 | 132 | 132 1/2 | 70 | 128% Sep | 142 Feb |
| Great Northern Paper | 25 | 39 1/2 | 39 1/2 | 1,050 | 32 Jun | 40% Sep |
| Griesedieck Western Brewery | 2 | — | — | 25 1/2 26 | 150 | 25% Sep |
| Grocery Stores Products common | 250 | 9 | 9 | 100 | 7 1/2 Jun | 9 Nov |
| Gulf States Utilities 84.40 pfd | 100 | 108 1/4 | 108 1/4 | 120 | 102 Feb | 109 Oct |
| Gypsum Lime & Alabastine | — | — | — | — | 13 1/4 Feb | 14 1/2 Nov |

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|--------------------------------|-----|---------|---------|-----------|------------|-------------|
| Hall Lamp Co | — | 5 | 5 | 400 | 4% Sep | 6% Jan |
| Hamilton Bridge Co Ltd | — | 10 1/2 | 10 1/2 | 100 | 7% Mar | 10 1/2 Oct |
| Hammermill Paper common | 5 | — | — | — | 12 Jun | 17% Mar |
| Hartford Electric Light | 25 | — | 46 1/2 | 50 | 44% Jun | 250% Jan |
| Hartford Rayon common | 1 | — | 1% 1/2 | 600 | 1% Jun | 2% Jan |
| Harvard Brewing Co | 1 | 1 1/2 | 1 1/2 | 400 | 1% July | 2% July |
| Hathaway Bakeries Inc | 1 | 11 1/4 | 11 1/2 | 300 | 8% Mar | 11% Nov |
| Hazeltine Corp | — | 14 1/2 | 14 1/2 | 400 | 11 Jan | 15% Feb |
| Hearns Dept Stores common | 5 | 7 | 6 1/2 | 600 | 6 Jun | 8% Apr |
| Hedco Mining Co | 250 | x11 1/2 | x11 1/2 | 1,700 | 8% Jun | 12% Jun |
| Helena Rubinstein common | — | 15 1/2 | 15 1/2 | 25 | 8% July | 15% Oct |
| Class A | — | 12 1/2 | 12 1/2 | 200 | 10% Mar | 12% Oct |
| Heller Co common | 2 | 11 | 11 1/2 | 200 | 9% Jan | 11 1/2 Oct |
| 5 1/2% preferred w w | 100 | 98 1/2 | 98 1/2 | 50 | 91 Jun | 98 1/2 Oct |
| 4% preferred w w | — | — | — | 68 Mar | 74 May | |
| Henry Holt & Co common | 1 | — | — | 5 1/2 Feb | 9 1/2 Oct | |
| Hoe (R) & Co class A | 10 | 45 | 44 1/2 | 275 | 39 1/2 Jun | 48 1/2 Jan |
| Hollinger Consolidated G M | 5 | 9 | 9 | 1,900 | 7% Jun | 11 Apr |
| Holly Stores Inc | 1 | — | 3 1/4 | 100 | 3 Jan | 4 Aug |
| Holophane Co common | — | 30 1/2 | 30 1/2 | 31 | 25% Jun | 33 Sep |
| Horder's Inc | — | — | — | — | 12 1/2 Oct | 17 1/2 Jan |
| Hormel (Geo A) & Co | 15 | — | — | — | 39 Aug | 42 1/2 May |
| Horn & Hardart Baking Co | — | 160 1/2 | 160 1/2 | 30 | 133 Jun | 160 1/2 Nov |
| Horn & Hardart common | — | 33 1/2 | 33 1/2 | 34 | 30% Feb | 34 Oct |
| 5% preferred | 100 | — | — | — | 106% May | 111 1/2 Aug |
| Hubbell (Harvey) Inc common | 5 | — | 18 1/2 | 19 | 300 | 16 1/2 Jun |
| Humble Oil & Refining | — | 80 | 79 1/2 | 82 | 3,900 | 68 1/2 Jun |
| Hurd Lach & Mfg Co | 5 | 5 1/2 | 5 1/2 | 600 | 2% Jan | 5 1/2 Nov |
| Husman Refrigerator \$2.35 pfd | — | 49 | 49 | 100 | 43 Jan | 49 Oct |
| Common stock warrants | — | 7 | 7 | 50 | 4 Apr | 7% Sep |
| Kuyler's common | 1 | — | 2% 2% | 100 | 1% Jun | 3% Jan |
| 1st conv preferred | 1 | 14 1/2 | 14 1/2 | 300 | 10% Jun | 22% Jan |
| Hydro-Electric Securities | — | — | 2% 2% | 100 | 2 Feb | 3 Aug |
| Hygrade Food Products | 8 | — | 14 1/2 | 14 1/2 | 100 | 11 1/2 Jun |
| — | — | — | — | — | 18 Jan | |

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|---------------------------|---|-------|-------|-----|-------------|------------|
| Jeannette Glass Co common | 1 | 4 | 4 1/2 | 300 | 1% Jun | 4% Oct |
| Jefferson Lake Sulphur Co | 7 | 6 1/2 | 7 | 900 | 4% Feb | 7 1/2 Nov |
| Jim Brown Stores common | — | 3% | 3% | 100 | 3% Aug | 5% Jan |
| Preference | — | — | — | — | 3% Sep | 4% Jan |
| Julian & Kokeng Co | — | — | — | — | 18 1/2 July | 20 1/2 Jan |

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|------------------------------|-----|-------|----------|--------|------------|---------|
| Kaiser-Frazer Corp | 1 | 5 | 4% 5 1/4 | 31,300 | 2% Sep | 9% Jan |
| Kansas Gas & Electric 7% pfd | 100 | 119 | 119 1/2 | 50 | 117% Sep | 127 May |
| Kawneer Co | — | — | — | — | 12 1/2 Feb | 15% Oct |
| Kennedy's Inc | — | 12 | 12 | 400 | 9% Jun | 14 Oct |
| Key Co common | — | 9 1/2 | 9 1/2 | | | |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— New York Curb Exchange | | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Range Since January 1 | | |
|-----------------------------------|--------|--------------------------------|------------------------------|-------------------|-----------------------|-----------------------|-----------------------------|
| Par | | Low | High | Shares | Low | High | |
| NY Auction Co | common | • | 33 | 33 34 | 200 | 7 1/2 Aug 26 1/2 Feb | 8 1/2 Jan 10 Jun 13 1/2 Feb |
| NY & Honduras Rosario | 10 | 10 | 14 1/2 15 1/2 | 78,800 | 7 1/2 Jan 106 1/4 Mar | 15 3/4 Nov 32 Aug | |
| NY Merchandise | 10 | — | — | — | 92 1/2 Jan | 103 1/2 Nov | |
| NY Shipbuilding Corp | — | — | — | — | 26 1/2 Mar | 26 1/2 Feb | |
| Pounders shares | 1 | 16 1/2 | 16 1/2 17 1/2 | 400 | 15 1/2 Jun | 20 Apr | |
| Niagara Hudson Power | common | 1 | 15 | 14 1/2 15 1/2 | 78,800 | 7 1/2 Jan 106 1/4 Mar | 15 3/4 Nov 32 Aug |
| 5% 1st preferred | 100 | 100 | 105 106 | 1,100 | 94 1/2 Mar | 106 1/4 Nov | |
| 4 1/2 2d preferred | 100 | 102 | 102 102 1/2 | 150 | 92 1/2 Jan | 103 1/2 Nov | |
| Niagara Mohawk Power cl A w i | — | — | 26 1/2 26 1/2 | 1,600 | 26 1/2 Nov | 26 1/2 Nov | |
| Niagara Share Corp | common | 8 | 11 1/2 11 1/2 | 2,100 | 9 1/2 Jan | 12 1/2 Oct | |
| Niles-Bement-Ponson | — | 9 1/2 | 9 1/2 10 1/2 | 4,700 | 7 1/2 Jan | 10 1/2 Nov | |
| Nineteen Hundred Corp | common | 8 | 15 | 15 1/2 15 1/2 | 400 | 8 1/2 Apr | 15 1/2 Nov |
| Nipissing Mines | — | — | 18 1 | 1,200 | 3 1/2 Apr | 1 1/2 Sep | |
| North American Rayon class A | — | 40 1/4 | 40 1/4 42 | 900 | 26 1/2 Apr | 43 Oct | |
| North American Utility Securities | — | 40 | 40 42 | 700 | 28 Mar | 43 1/4 Oct | |
| North Central Texas Oil | — | 12 1/4 | 12 1/4 13 | 400 | 1 1/2 Feb | 2 1/2 Jun | |
| Northeast Airlines | — | 1 | 2 1/2 3 | 400 | 10 1/2 July | 15 1/2 Jan | |
| North Penn RR Co | 50 | — | — | — | 2 1/2 Jan | 3 1/2 Apr | |
| Northern Indiana Pub Serv 5% pfd | 100 | 105 1/2 | 105 1/2 105 1/2 | 130 | 101 1/2 Jan | 107 Aug | |
| Northrop Aircraft Inc | — | 5 1/2 | 5 1/2 6 | 2,800 | 5 1/2 Sep | 11 1/2 Jan | |
| Novadel-Agenc Corp | — | 14 | 14 14 1/2 | 700 | 13 1/2 May | 19 Aug | |

| O | | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Range Since January 1 | |
|-----------------------------------|--------|--------------------------------|------------------------------|-------------------|-----------------------|-------------|
| Par | | Low | High | Shares | Low | High |
| Ogden Corp | common | 500 | 2 1/2 2 1/2 | 2,800 | 2 Feb | 2 1/2 Sep |
| Ohio Brass Co class B | common | 41 1/2 | 41 1/2 42 1/2 | 100 | 32 1/2 Jun | 44 Nov |
| Ohio Power 4 1/2% preferred | 100 | 111 | 111 111 | 100 | 106 1/4 Feb | 112 1/2 Sep |
| Oklahoma Natural Gas | 15 | 33 | 32 1/2 33 | 800 | 27 1/2 July | 33 Nov |
| Old Poinciana Distillery | — | — | — | — | 8 1/2 Jun | 9 1/2 Sep |
| Oliver United Filters class B | — | — | 12 1/2 12 1/2 | 100 | 11 Aug | 14 Mar |
| Omar Inc | — | — | 15 15 | 600 | 11 Apr | 16 1/2 Sep |
| O'Okiep Copper Co Ltd Amer shares | — | — | 15 1/2 15 1/2 | 100 | 12 1/2 Jun | 22 1/2 Jan |
| Overseas Securities | — | 10 | 10 11 1/2 | 700 | 6 1/2 Jun | 11 1/2 Nov |

| P | | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Range Since January 1 | |
|--|--------|--------------------------------|------------------------------|-------------------|-----------------------|-------------|
| Par | | Low | High | Shares | Low | High |
| Pacific Can Co | common | 5 | — | — | 6 1/2 July | 8 1/2 Jan |
| Pacific Gas & Elec 6% 1st pfd | 20 | 36 1/2 | 35 1/2 36 1/2 | 2,900 | 32 1/2 Aug | 36 1/2 Aug |
| 5 1/2% 1st preferred | 20 | 32 1/2 | 32 1/2 32 1/2 | 350 | 29 1/2 Apr | 33 1/2 Sep |
| 5% 1st preferred | 25 | — | 28 1/2 29 1/2 | 800 | 28 1/2 Nov | 29 1/2 Nov |
| 5% red 1st pfd | 25 | 28 1/2 | 28 1/2 28 1/2 | 200 | 28 1/2 Nov | 28 1/2 Nov |
| 5% red 1st pfd series A | 25 | 28 1/2 | 28 1/2 28 1/2 | 600 | 28 1/2 Nov | 28 1/2 Nov |
| Pacific Lighting \$4.50 preferred | — | 105 | 105 105 1/2 | 425 | 100 1/2 Jun | 105 1/2 Nov |
| Pacific Power & Light 5% pfd | 100 | — | — | — | 94 Jan | 98 Mar |
| Pacific Public Service com | — | — | — | — | 15 Feb | 19 May |
| Page-Hersey Tuber common | — | — | — | — | 23 1/2 Jan | 26 July |
| Panhandle Oil (CA) v t c | — | 3 1/2 | 3 1/2 3 3/4 | 15,800 | 1 1/2 Jun | 4 Jan |
| Pantapee Oil (CA) Amer sh | — | 8 | 7 1/2 8 | 15,200 | 6 1/2 Jun | 11 1/2 Jan |
| Paramount Motors Corp | — | — | — | — | 14 1/2 Apr | 17 Jan |
| Parker Pen Co | — | 23 | 22 1/2 23 | 250 | 19 May | 24 1/2 Jan |
| Parkersburg Rig & Reel | — | 10 1/2 | 10 1/2 11 1/2 | 3,300 | 10 1/2 Aug | 15 1/2 Jan |
| Patchogue Plymouth Mills | — | — | 54 55 | 50 | 50 Jun | 80 Jan |
| Patican Co Ltd | — | — | 4 1/2 4 1/2 | 900 | 3 Jan | 5 1/2 Apr |
| Peninsular Telephone common | — | 46 1/4 | 46 46 1/2 | 150 | 41 Jun | 47 Mar |
| \$1 cumulative preferred | 25 | — | — | — | 23 1/2 Jan | 26 1/2 Sep |
| \$1.32 cum preferred | 25 | — | — | — | 27 1/2 Apr | 29 1/2 Mar |
| Pennroad Corp common | — | 11 | 10 1/2 11 | 31,100 | 7 Jan | 11 Oct |
| Penn Gas & Elec class A common | — | — | 2 1/2 2 1/2 | 200 | 1 1/2 Jun | 3 Sep |
| Penn Power & Light 4 1/2% pfd | 100 | 105 1/2 | 104 1/2 105 1/2 | 375 | 100 1/2 Jan | 106 1/2 May |
| Penn Traffic Co | 2.50 | — | 5 5 | 100 | 4 Jun | 5 1/2 Mar |
| Penn Water & Power Co | — | 34 | 33 1/2 34 1/2 | 1,000 | 32 1/2 Mar | 41 1/2 Jan |
| Pep Boys (The) | — | 52 1/4 | 52 1/4 54 | 1,550 | 50 1/2 Jun | 59 1/2 Apr |
| Pepperell Mfg Co (Mass) | 20 | 52 1/4 | 52 1/4 54 | 1,550 | 50 1/2 Jun | 59 1/2 Apr |
| Perfect Circle Corp | — | 2.50 | 10 1/2 10 1/2 | 300 | 8 1/2 Jun | 10 1/2 Nov |
| Pharos Tire & Rubber common | 500 | 16 1/2 | 16 1/2 16 1/2 | 800 | 2 1/2 July | 4 1/2 Jan |
| Philadelphia Co common | — | 5 | 5 5 1/2 | 1,100 | 11 Feb | 16 1/2 Nov |
| Phillips Packing Co | — | — | — | 800 | 5 Nov | 8 1/2 Jan |
| Pierce Governor common | — | — | 18 1/2 18 1/2 | 300 | 15 Sep | 24 1/2 Jan |
| Pinchin Johnson Ltd Amer shares | — | — | — | — | 24 1/2 Jan | 30 Sep |
| Pioneer Gold Mines Ltd | — | — | 3 1/2 3 1/2 | 900 | 2 1/2 Jan | 3 1/2 Sep |
| Piper Aircraft Corp common | — | 1 1/2 | 1 1/2 1 1/2 | 1,100 | 1 1/2 Jun | 2 1/2 Apr |
| Pitney-Bowes Inc | — | 15 1/2 | 14 1/2 15 1/2 | 4,300 | 10 1/2 Jun | 15 1/2 Nov |
| Pittsburgh Bass & Lake Erie RR | 50 | — | — | — | 36 1/2 Feb | 39 Mar |
| Pittsburgh & Lake Erie | 50 | 58 | 56 1/2 58 | 2,050 | 54 1/2 Oct | 69 1/2 Feb |
| Pittsburgh Metallurgical common | — | 17 1/2 | 17 1/2 18 1/2 | 900 | 14 Jun | 25 1/2 Jan |
| Pleasant Valley Wine Co | — | — | — | — | 3 1/2 Jun | 4 1/2 Jan |
| Pneumatic Scale common | — | — | — | — | 11 1/2 Jan | 13 1/2 May |
| Polaris Mining Co | — | — | 5 1/2 5 1/2 | 800 | 4 1/2 Jun | 6 1/2 Sep |
| Powdrell & Alexander common | — | 7 1/2 | 7 1/2 7 1/2 | 1,300 | 5 1/2 Aug | 8 1/2 Jan |
| Power Corp of Canada common | — | 7 1/2 | 14 1/2 14 1/2 | 25 | 11 Jun | 14 1/2 Apr |
| 6% 1st preferred | — | — | — | — | 91 1/2 July | 96 Oct |
| Pratt & Lambert Co | — | — | 32 1/2 34 1/2 | 700 | 26 Jun | 38 Jan |
| Prentice-Hall Inc common | — | 9 | 9 9 1/2 | 400 | 7 1/2 Feb | 9 1/2 Nov |
| Pressed Metals of America | — | 1 1/2 | 10 1/2 10 1/2 | 200 | 8 1/2 Jun | 11 1/2 Jan |
| Producers Corp of Nevada | — | 8 | 7 1/2 8 | 600 | 1 1/2 Jun | 1 1/2 Jan |
| Prosperity Gas class B | — | — | 9 1/2 9 1/2 | 200 | 7 Jun | 8 1/2 Jan |
| Providence Gas | — | — | — | — | 9 1/2 Sep | 10 1/2 Jan |
| Publis Service of Colorado 4 1/2% cumulative preferred | 100 | 103 1/2 | 103 1/2 104 | 175 | 95 1/2 Jan | 104 Nov |
| Puget Sound Power & Light 5% prior preferred | — | — | 99 1/2 100 | 125 | 94 1/2 Jan | 101 1/2 Aug |
| Puget Sound Pulp & Timber com | — | 13 1/2 | 13 1/2 13 1/2 | 50 | 9 Mar | 14 1/2 Oct |
| Pyrene Manufacturing | 10 | 7 1/2 | 7 1/2 7 1/2 | 1,400 | 5 Jun | 7 1/2 Nov |

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— New York Curb Exchange | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Range Since January 1 | | | |
|-----------------------------------|--------------------------------|------------------------------|-------------------|-----------------------|------------|-----------|-------------|
| | | | | Low | High | Low | High |
| United Profit Sharing com. | 25c | — | — | — | — | 1/2 Jun | 1 1/8 Apr |
| 10% preferred. | 10 | — | — | — | — | 4 1/4 Aug | 7 1/4 Jan |
| United Shoe Machinery common | 25 | 46 1/2 | 46 1/2 | 4,150 | 42 1/2 | May | 52 1/2 Jan |
| Preferred | 25 | 39 1/2 | 39 1/2 | 60 | 37 1/2 | Jan | 41 1/2 Aug |
| United Specialties common | 1 | 9 3/4 | 10 1/4 | 300 | 6 1/2 | Jun | 10 1/2 Oct |
| U.S. Air Conditioning Corp. | 10c | 1 1/8 | 1 1/4 | 1,300 | 7/8 | July | 1 1/8 Jan |
| U.S. Foli Co class B | 1 | 13 1/2 | 13 1/2 | 14 | 6 1/2 | Mar | 16 1/4 May |
| U.S. and International Securities | • | 3 1/2 | 3 1/2 | 1,400 | 2 1/2 | Feb | 3 1/4 Oct |
| 85 1st preferred with warrants | • | 86 | 85 1/2 | 1,025 | 73 | Jun | 86 1/2 Nov |
| U.S. Radiator common | 1 | 4 1/2 | 4 1/2 | 800 | 3 1/2 | Jun | 6 1/2 Jan |
| U.S. Rubber Reclaiming Co. | 1 | — | 1 1/4 | 200 | 1 | Jun | 1 1/4 Jan |
| United Stores Corp com | 50c | 1 1/8 | 1 1/8 | 900 | 1 1/8 | Aug | 2 1/2 Jan |
| Universal Consolidated Oil | 10 | — | 44 | 100 | 35 1/4 | Feb | 50 1/2 July |
| Universal Insurance | 10 | — | — | — | 24 | Aug | 27 1/2 Oct |
| Universal Products Co common | 10 | — | 27 | 50 | 21 1/2 | Jun | 27 Nov |
| Utah-Idaho Sugar | 5 | 3 1/2 | 3 1/2 | 700 | 2 | Feb | 3 1/2 Oct |
| Utah Power & Light common | • | — | 23 1/2 | 23 1/2 | 400 | 21 | Jan |
| | | | | | y2 1/2 Sep | | |

V

| | | | | | | | |
|---------------------------|-----|--------|--------|-------|--------|-----|------------|
| Valspur Corp common | 1 | 4 3/4 | 4 7/8 | 200 | 4 | Jun | 6 1/2 Jan |
| \$4 convertible preferred | 5 | 64 1/2 | 65 | 40 | 61 1/2 | Sep | 71 Apr |
| Vanadium-Alloys Steel Co | • | 27 3/4 | 28 | 300 | 25 1/2 | Jun | 34 1/4 Mar |
| Venezuelan Petroleum | 1 | 4 3/8 | 5 | 1,400 | 3 3/8 | Jun | 5 1/2 Jan |
| Venezuelan Syndicate Inc | 20c | 3 1/2 | 3 1/2 | 800 | 1 1/2 | May | 3 1/2 Oct |
| Vogt Manufacturing | • | 13 1/2 | 13 1/2 | 100 | 10 1/2 | Aug | 13 1/2 Nov |

W

| | | | | | | | |
|---|-------|--------|--------|--------|-------------|-------------|-------------|
| Waco Aircraft Co. | • | — | — | — | 1 1/2 Aug | 1 1/2 Apr | |
| Wagner Baking voting trust cts ext. | 100 | 9 1/4 | 9 3/8 | 1,000 | 75 1/2 | Sep | 9 1/2 Jan |
| 7% preferred | — | — | — | — | 108 1/4 | Sep | 111 Mar |
| Waitt & Bond Inc. | 1 | 1 1/4 | 1 1/4 | 1,200 | 1 1/2 | May | 2 1/2 Jan |
| \$2 cum preferred | 30 | 10 3/4 | 10 1/4 | 250 | 6 1/2 | Jun | 11 1/2 Oct |
| Waltham Watch Co vtc wi | 1 | 1 1/8 | 1 1/8 | 6,600 | 1 | Nov | 1 1/2 July |
| Ward Baking Co warrants | 4 1/2 | 4 1/4 | 4 1/8 | 2,250 | 2 3/4 | Feb | 4 1/2 Oct |
| Warner Aircraft Corp. | 1 | — | 1 | 1,200 | — | July | 1 1/2 Apr |
| Wentworth Manufacturing | 1.25 | — | — | — | 6 1/2 | May | 8 1/2 Sep |
| West Texas Utilities \$6 preferred | • | — | — | — | 112 | Jan | 115 1/2 Feb |
| Western Maryland Ry 7% 1st pfd | 100 | — | — | — | 138 | Jun | 155 Apr |
| Western Tablet & Stationery com | • | 22 | 22 | 50 | 21 1/4 | Jun | 26 Feb |
| Westmoreland Coal | 20 | 33 | 32 | 34 1/4 | 800 | 27 1/2 Jun | 36 Jan |
| Westmoreland Inc. | 10 | — | — | — | 20 1/2 | Mar | 22 Jun |
| Weyenberg Shoe Mfg | 1 | — | 15 1/2 | 15 1/2 | 100 | 14 Jun | 16 Oct |
| Whitman (Wm) & Co | 1 | 2 1/2 | 2 1/2 | 100 | 2 | May | 3 1/4 Sep |
| Wichita River Oil Corp | 10 | 16 3/4 | 16 3/4 | 100 | 15 1/2 | July | 19 May |
| Wickes (The) Corp. | 5 | — | 7 3/4 | 7 3/8 | 200 | 7 Jun | 9 Jan |
| Williams (R C) & Co | • | — | 6 | 7 | 100 | 5 1/4 Feb | 8 Apr |
| Wilson Products Inc. | 1 | — | — | — | 83 1/2 July | 11 Oct | |
| Wilson Brothers common | 1 | 4 3/8 | 4 3/4 | 400 | 2 1/2 | Apr | 5 Jan |
| 5% preferred w w | 25 | 13 3/8 | 13 1/2 | 150 | 13 Jun | 15 1/2 Mar | |
| Winnipeg Elec common | • | 32 | 31 1/8 | 32 | 400 | 23 1/4 Feb | 33 Apr |
| Wisconsin Pwr & Lt 4 1/2% pfd | 100 | — | — | — | 98 Jun | 104 1/2 Mar | |
| Woodall Industries Inc | 2 | — | x13 | x13 | 100 | 8 1/2 Jun | 13 1/2 Oct |
| Woodley Petroleum common | 8 | — | 12 1/2 | 13 1/2 | 2,100 | 10 1/2 Aug | 14 Jan |
| Woolworth (F W) Ltd— American deposit receipts | 5s | — | 8 | 8 | 100 | x6 1/2 Jun | 8 1/2 Nov |
| 6% preference | 61 | — | — | — | — | — | — |
| Wright Hargreaves Ltd | • | 2 1/8 | 2 1/8 | 2 1/8 | 5,500 | 1 1/2 Jan | 2 1/2 Apr |

| BONDS— New York Curb Exchange | Interest Period | Thursday Last Sale Price | Week's Range or Thursday's Bid & Asked | Bonds Sold | Range Since Jan. 1 | |
|---|--------------------|--------------------------------|--|---------------|-----------------------|---------|
| | | | Low | High | Low | High |
| Appalachian Elec Power 3 1/4s | 1970 | J-D | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 |
| Atlantic City Electric 3 1/4s | 1964 | J-J | 106 1/2 | 106 1/2 | 105 1/2 | 106 1/2 |
| Bell Telephone of Canada— 5s series C | 1960 | J-D | — | 106 1/2 | 106 1/2 | 106 1/2 |
| Bethlehem Steel 6s | 1998 | Q-F | — | 116 1/2 | 116 | 116 1/2 |
| Boston Edison 2 3/4s | 1970 | J-D | — | 104 1/2 | 104 1/2 | 104 1/2 |
| Central States Electric Corp— 5s debentures | 1948 | J-J | 102 | 101 1/2 | 101 1/2 | 101 1/2 |
| 5 1/2s debentures | 1954 | M-S | — | 107 | 108 1/2 | 108 1/2 |
| Chicago Transit Authority— 3 1/4s revenue ser of 1947 | 1978 | J-J | 89 1/2 | 89 1/2 | 89 1/2 | 89 1/2 |
| Cities Service 5s | Jan 1966 | M-S | — | 104 1/2 | 104 1/2 | 104 1/2 |
| Debenture 5s | 1958 | A-O | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| Debenture 5s | 1969 | M-S | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 |
| Debenture 3s | 1977 | J-J | 99 1/2 | 98 1/2 | 98 1/2 | 98 1/2 |
| Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3s ser P | 1969 | J-D | — | 110 1/2 | 110 1/2 | 110 1/2 |
| 1st ref mtge 2 1/2s ser Q | 1976 | J-J | — | 105 | 105 | 105 |
| 1st ref 2 1/2s series R | 1981 | A-O | — | 110 1/2 | 110 1/2 | 110 1/2 |
| 2 1/2s conv deb | 1962 | M-N | — | 106 1/2 | 106 1/2 | 106 1/2 |
| Consolidated Gas (Balt City)— Gen mtge 4 1/2s | 1954 | A-O | — | 111 1/2 | 111 1/2 | 111 1/2 |
| Delaware Lack & Western RR— Lackawanna of N J Division— 1st mtge 4s ser A | 1993 | M-N | 54 1/2 | 54 | 55 1/2 | 55 1/2 |
| 1st mtge 4s ser B | 1993 | May | 39 1/2 | 39 1/2 | 40 | 39 1/2 |
| Eastern Gas & Fuel 3 1/4s | 1965 | J-J | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| Elmira Water Lt & RR 5s | 1956 | M-S | — | 112 | 118 | 116 1/2 |
| Erico Marelli Elec Mfg Co— 6 1/2s with Nov 1 1940 coupon | 1953 | — | — | 154 | 60 | 33 |
| 6 1/2s ex Nov 1 1947 coupon | 1953 | — | — | 125 | — | — |
| Finland Residential Mfg Bank— 6s stamped | 1961 | M-S | — | 152 1/2 | 155 1/2 | 152 1/2 |
| Grand Trunk Western Ry 4s | 1950 | J-J | — | 110 | 109 | 109 1/2 |
| Green Mountain Power 3 1/4s | 1963 | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| Guantanamo & Western RR— 6s ser A (coupon on) | 1958 | — | — | 43 1/2 | 43 1/2 | 3 |
| Ex-coupon market | — | — | — | 43 1/2 | 45</ | |

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

| Week Ended Nov. 11, 1949 | Stocks Number of Shares | Railroad and Miscel. Bonds | Foreign Bonds | Int'l Bonds | United States Government Bonds | Total Bond Sales |
|--------------------------|-------------------------------|----------------------------------|------------------|----------------|--------------------------------------|------------------------|
| Saturday | 464,656 | \$1,124,000 | \$192,000 | | | \$1,316,000 |
| Monday | 1,171,270 | 2,976,000 | 401,000 | \$6,000 | | 3,383,000 |
| Tuesday | 1,507,540 | 3,817,000 | 547,000 | 1,000 | | 4,385,000 |
| Wednesday | 1,172,950 | 2,872,300 | 340,000 | | | 3,212,300 |
| Thursday | | | | Holiday | | |
| Friday | | | | | | |
| Total | 4,316,410 | \$10,789,300 | \$1,480,000 | 37,000 | | \$12,276,300 |

| | Week Ended Nov. 11 1949 | | Jan. 1 to Nov. 11 1948 | |
|-----------------------|----------------------------|--------------|---------------------------|---------------|
| | 1949 | 1948 | 1949 | 1948 |
| Stocks—No. of shares | 4,316,410 | 7,468,980 | 215,603,329 | 261,923,212 |
| Bonds | | | | |
| U. S. Government | | \$19,000 | \$473,500 | \$1,205,000 |
| International Bank | \$7,000 | 28,000 | 490,000 | 3,884,000 |
| Foreign | 1,480,000 | 1,267,500 | 79,261,270 | 72,440,640 |
| Railroad & Industrial | 10,789,300 | 16,941,000 | 590,380,900 | 821,669,800 |
| Total | \$12,276,300 | \$18,255,500 | \$671,605,670 | \$899,178,840 |

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

| Week Ended Nov. 11, 1949 | Stocks (Number of Shares) | Bonds (Par Value) Domestic | Bonds (Par Value) Foreign | Bonds (Par Value) Corporate | Total |
|--------------------------|------------------------------------|-------------------------------|------------------------------|--------------------------------|-------------|
| Saturday | 151,215 | \$72,000 | \$9,000 | | \$81,000 |
| Monday | 312,155 | 312,000 | 17,000 | | 329,000 |
| Tuesday | | | Holiday | | |
| Wednesday | 384,464 | 154,000 | 37,000 | \$5,000 | 196,000 |
| Thursday | 282,163 | 306,000 | 98,000 | 23,000 | 427,000 |
| Friday | | | Holiday | | |
| Total | 1,129,997 | \$844,000 | \$161,000 | \$28,000 | \$1,033,000 |

| | Week Ended Nov. 11 1949 | | Jan. 1 to Nov. 11 1948 | |
|----------------------|----------------------------|-----------|---------------------------|--------------|
| | 1949 | 1948 | 1949 | 1948 |
| Stocks—No. of shares | 1,129,997 | 1,638,590 | 52,698,034 | 65,704,621 |
| Bonds | | | | |
| Domestic | \$844,000 | \$780,000 | \$31,581,000 | \$43,992,000 |
| Foreign government | 161,000 | 149,000 | 8,597,000 | 7,877,000 |
| Foreign corporate | 28,000 | 17,000 | 1,536,000 | 1,564,000 |
| Total | \$1,032,000 | \$946,000 | \$41,714,000 | \$53,233,000 |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

Boston Stock Exchange

| STOCKS— | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Range Since January 1 | |
|--|--------------------------------|------------------------------|-------------------|-----------------------|-------------|
| Par | Low | High | Shares | Low | High |
| American Agricultural Chemical | — | 44 1/2 44 1/2 | 210 | 34 1/2 Mar | 46 1/2 Sep |
| American Sugar Refining | 100 | 40 1/2 40 1/2 | 19 | 32 1/2 Mar | 40 1/2 Aug |
| American Tel & Tel | 100 | 146 1/4 145 1/4 | 3,043 | 138 Jun | 150 1/2 Jan |
| American Woolen | — | 24 1/2 24 1/2 | 70 | 22 1/2 Jun | 38 1/2 Feb |
| Anaconda Copper | 50 | 28 1/2 29 1/2 | 371 | 25 1/2 Jun | 35 Jan |
| Boston & Albany RR | 100 | 108 1/2 109 1/2 | 140 | 100 Apr | 120 Jan |
| Boston Edison | 25 | 45 1/2 45 1/2 | 2,528 | 40 July | 46 Oct |
| Boston Elevated Railway— Stamped | 100 | 14 1/2 14 1/2 | 380 | 12 Aug | 19 1/2 Jan |
| Boston & Maine Railroad— Common stamped | 100 | 2 2 2 | 65 | 1 1/2 Jun | 2 1/2 Jan |
| 7% prior preferred | 100 | 32 32 32 | 275 | 29 1/2 July | 43 Jan |
| 5% class A 1st pfid stamped | 100 | 4 4 4 | 112 | 3 1/2 July | 5 1/2 Jan |
| 7% cl C 1st pfid stamped | 100 | 4 1/2 4 1/2 | 13 | 3 1/2 Jun | 6 Jan |
| Boston Personal Prop Trust | — | 19 1/2 19 1/2 | 300 | 14 1/2 July | 19 1/2 Nov |
| Calumet & Hecla | 5 | 4 4 4 | 98 | 3 1/2 Jun | 5 1/2 Jan |
| Century Shares Trust | 1 | 37.76 37.76 | 20 | 31 1/2 Feb | 37.76 Nov |
| Cities Service | 10 | 63 1/2 65 1/2 | 267 | 38 1/2 July | 65 1/2 Oct |
| Copper Range Co | — | 11 1/2 11 1/2 | 20 | 8 1/2 Jun | 12 1/2 Jan |
| Eastern Mass Street Ry— Common | 100 | 4 1/2 4 1/2 | 60 | 3 Feb | 6 1/2 Jan |
| 6% 1st preferred series A | 100 | 61 61 | 80 | 57 Jun | 68 1/2 Jan |
| 6% preferred B | 100 | 77 1/2 77 1/2 | 15 | 75 Aug | 88 1/2 Oct |
| 5% preferred adjustment | 100 | 37 37 | 55 | 25 Aug | 39 Jan |
| Eastern SS Lines Inc. | — | 19 1/2 19 1/2 | 100 | 19 1/2 Oct | 23 May |
| Employers Group Assoc | — | 36 1/2 36 1/2 | 240 | 29 Jun | 37 Oct |
| First National Stores | — | 64 1/2 67 1/2 | 277 | 53 1/2 Jan | 67 1/2 Sep |
| General Capital Corp | — | 49.55 49.56 | 12 | 42.20 Jun | 49.56 Nov |
| General Electric | — | 38 1/2 39 1/2 | 1,152 | 33 1/2 Jun | 40 1/2 Jan |
| Gillette Safety Razor Co | — | 32 1/2 34 1/2 | 226 | 23 1/2 Jun | 34 1/2 Nov |
| Hathaway Bakers | 1 | 11 1/2 11 1/2 | 35 | 8 1/2 Mar | 11 1/2 Nov |
| Isle Royale Copper | 15 | 75c 75c | 200 | 75c Jun | 5 1/2 Apr |
| Kennecott Copper | — | 49 1/2 50 1/2 | 70 | 40 Jun | 56 1/2 Jan |
| Mathieson Chemical Corp | — | 40 1/2 40 1/2 | 15 | 34 1/2 July | 42 1/2 Sep |
| Mergenthaler Linotype | — | 54 1/2 55 | 130 | 46 Jun | 59 Sep |
| Narragansett Racing Assn | 1 | 7 7 | 115 | 7 1/2 Nov | 11 1/2 May |
| Nash-Kelvinator | 5 | 15 15 | 125 | 10 1/2 Jun | 15 1/2 Jan |
| New England Electric System | 20 | 10 1/2 10 1/2 | 2,115 | 8 1/2 Jan | 10 1/2 Nov |
| New England Tel & Tel | 100 | 90 91 1/2 | 260 | 79 Apr | 94 1/2 Oct |
| N Y New Haven & Hartford | 100 | 6 6 1/2 | 27 | 5 1/2 Jun | 9 1/2 Jan |
| North Butte Mining | 2.50 | 27c 27c | 1,800 | 22c Oct | 45c Jan |
| Northern RR (N H) | 100 | 97 97 | 13 | 96 Aug | 108 Mar |
| Pennsylvania RR | 50 | 14 1/2 14 1/2 | 876 | 13 1/2 Nov | 17 1/2 Jan |
| Quincy Mining Co. | 25 | 4 4 | 50 | 3 1/2 Aug | 7 Feb |
| Reece Folding Machine | 10 | 1 1 1/2 | 110 | 76c Jun | 1 1/2 Jan |
| Rexall Drug Co | 2.50 | 4 1/2 4 1/2 | 95 | 4 1/2 Aug | 5 1/2 Apr |
| Stone & Webster Inc | — | 18 1/2 19 1/2 | 127 | 12 1/2 Feb | 19 1/2 Nov |
| Stop & Shop Inc | 1 | 18 1/2 18 1/2 | 15 | 11 Jun | 18 1/2 Oct |
| Torrington Co | — | 36 1/2 36 1/2 | 400 | 29 1/2 Jun | 36 1/2 Nov |
| Union Twist Drill | 5 | 26 25 1/2 | 125 | 25 1/2 Nov | 35 1/2 Jan |
| United Fruit Co | — | 52 1/2 52 1/2 | 2,768 | 44 1/2 Jun | 54 1/2 Mar |
| United Shoe Machinery common | 25 | 46 46 | 1,150 | 42 1/2 May | 52 1/2 Jan |
| 6% preferred | 25 | 38 1/2 39 1/2 | 10 | 38 1/2 May | 40 1/2 Oct |
| U S Rubber Co | 10 | 33 1/2 34 1/2 | 270 | 31 1/2 Aug | 43 1/2 Jan |
| Westinghouse Electric Corp | 12.50 | 27 27 | 993 | 20 1/2 May | 29 1/2 Oct |

Chicago Stock Exchange

| STOCKS— | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Range Since January 1 |
| --- | --- | --- | --- | --- |
| Par | Low | High | Shares | Low | High |

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— | Par | Thursday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|------------------------------|--------|--------------------------|------------------------|-----------------------|-----------------------|------------|
| | | | | | Low | High |
| General Public Utility Corp. | 5 | — | 2 1/2 2 3/4 | 1,300 | 11 1/4 Jan | 15 1/2 Oct |
| Graham-Paige Motors | 1 | — | 7 1/2 7 5/8 | 400 | 1 1/2 May | 3 1/4 Jan |
| Laclede Gas Light | 4 | — | 4 1/2 4 7/8 | — | 4 1/2 July | 8 Oct |
| Nash-Kelvinator Corp. | 5 | 15 1/2 | 15 15 1/2 | 1,700 | 10 1/2 Jun | 15 1/2 Jan |
| New York Central RR Capital | — | — | 10 1/2 10 1/2 | 200 | 9 1/4 Jun | 13 1/2 Jan |
| Packard Motor Car | 4 | 4 | 4 | 500 | 3 1/4 Jun | 4 1/4 Jan |
| Pan American Airways Corp. | 3 1/2 | 8 1/2 | 8 1/2 8 1/2 | 800 | 8 1/2 Jun | 10 1/2 Apr |
| Paramount Pictures common | 1 | — | 21 1/2 21 1/2 | 300 | 19 1/2 Jun | 21 1/2 Oct |
| Pepsi-Cola Co. | 33 1/2 | — | 8 1/2 8 1/2 | 800 | 8 1/2 Jan | 12 Apr |
| Pure Oil Co (The) common | 31 1/2 | 31 1/2 | 32 1/2 32 1/2 | 1,400 | 25 Jun | 33 1/2 Oct |
| Radio Corp of America common | — | 12 1/2 | 12 1/2 12 1/2 | 800 | 9 1/2 Jun | 14 1/4 Jan |
| Radio-Keith-Orpheum | 1 | — | 22 1/2 22 1/2 | 100 | 17 1/2 Jun | 27 1/2 Jan |
| Republic Steel Corp common | — | — | — | — | 4 1/2 Aug | 5 1/2 Apr |
| Rexall Drug Inc. | 2 1/2 | — | — | — | — | — |
| Schenley Distillers Corp. | 1 1/2 | — | — | — | 25 1/2 Apr | 30 Jan |
| Socony Vacuum Oil Co Inc. | 15 | 16 1/2 | 16 1/2 17 1/2 | 1,800 | 14 1/2 Jun | 17 1/2 Oct |
| Standard Oil of N.J. | 25 | — | 71 1/2 71 1/2 | 200 | 60 1/2 Jun | 74 1/2 Nov |
| Standard Steel Spring | 1 | — | — | — | 12 Jun | 19 1/2 Nov |
| Studebaker Corp common | 1 | 26 | 25 26 | 3,500 | 16 1/2 Feb | 26 Nov |
| Sunray Oil Corp. | 1 | 11 1/2 | 11 1/2 11 1/2 | 800 | 9 1/2 Jun | 11 1/2 Sep |
| United Corp | — | 4 1/2 | 4 1/2 5 | 1,000 | 2 1/2 Jan | 5 Oct |
| Wilson & Co common | — | — | — | — | 11 Jan | 11 1/2 Jan |

Cincinnati Stock Exchange

| STOCKS— | Par | Thursday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|----------------------------------|----------|--------------------------|------------------------|-----------------------|-----------------------|-------------|
| | | | | | Low | High |
| Cincinnati Advertising Prod. | 5 | — | 5 1/2 5 1/2 | 20 | 4 Feb | 5 1/2 Oct |
| Cincinnati Gas & Electric common | 8 1/2 | 29 1/2 | 29 1/2 31 1/2 | 188 | 26 1/2 Apr | 32 1/2 Sep |
| 4 1/2 preferred | 100 | — | 101 1/2 101 1/2 | 20 | 100 Jan | 104 1/2 Sep |
| C N O & T P common | 20 | 81 | 81 81 | 16 | 76 Jun | 90 1/2 Feb |
| Cincinnati Street | 25 | 4 1/2 | 4 1/2 4 1/2 | 1,119 | 3 1/4 Oct | 7 1/2 Jan |
| Cinc & Sub Bell Tel. | 50 | 74 1/2 | 74 1/2 75 | 115 | 63 Jun | 76 1/2 Jan |
| Eagle-Picher | 10 | 18 1/2 | 18 1/2 19 1/2 | 25 | 15 1/2 Jun | 19 1/2 Mar |
| Fermica Insulation | 39 | 38 1/2 | 39 39 | 122 | 23 Jan | 39 Nov |
| Gibson Art | — | — | 53 53 | 50 | 44 Jan | 55 Oct |
| Hobart Mfg Co common | 10 | — | 21 21 1/2 | 100 | 19 1/2 July | 21 1/2 Jan |
| Kroger Co common | — | 58 1/2 | 58 1/2 59 1/2 | 414 | 43 1/2 Jan | 59 1/2 Nov |
| Magnavox Co | 1 | — | 11 1/2 11 1/2 | 50 | 7 1/2 Aug | 8 1/2 Jan |
| Procter & Gamble | — | 79 1/2 | 78 1/2 79 1/2 | 1,340 | 57 1/2 Feb | 80 1/2 Nov |
| Randall class B | — | 13 1/2 | 13 1/2 13 1/2 | 220 | 7 1/2 Jan | 16 1/2 Sep |
| U. S. Printing common | — | 37 1/2 | 37 1/2 40 | 128 | 28 July | 40 Nov |
| Preferred | 50 | 50 | 50 50 | 25 | 40 1/2 Jan | 50 Nov |
| Unlisted Stocks— | — | — | — | — | — | — |
| Allied Stores | — | 32 1/2 | 32 1/2 32 1/2 | 30 | 26 1/2 Feb | 33 1/2 Oct |
| American Airlines | 1 | — | 9 1/2 9 1/2 | 30 | 7 1/2 Jan | 10 1/2 July |
| American Rolling Mill | 10 | 26 1/2 | 26 1/2 27 1/2 | 571 | 19 1/2 Jun | 27 1/2 Nov |
| American Tel & Tel | 100 | 145 1/2 | 145 1/2 146 1/2 | 169 | 138 Jun | 150 1/2 Jan |
| Chesapeake & Ohio | 25 | 28 1/2 | 28 1/2 28 1/2 | 435 | 27 1/2 Nov | 34 1/2 Jan |
| Cities Service | 10 | 63 1/2 | 63 1/2 65 | 48 | 37 1/2 Feb | 65 1/2 Oct |
| Columbia Gas | — | 11 1/2 | 11 1/2 11 1/2 | 201 | 9 1/2 Jun | 12 Apr |
| Dayton Power & Light | 7 | 30 1/2 | 30 1/2 30 1/2 | 65 | 26 1/2 Jan | 30 1/2 Nov |
| General Electric | — | 38 1/2 | 38 1/2 38 1/2 | 50 | 34 1/2 Jun | 39 1/2 Jan |
| General Motors | 10 | 71 1/2 | 69 1/2 72 1/2 | 348 | 50 1/2 July | 72 1/2 Nov |
| National Cash Register | — | 35 1/2 | 35 1/2 35 1/2 | 1 | 30 1/2 Feb | 35 1/2 Nov |
| New York Central | — | 10 1/2 | 10 1/2 10 1/2 | 109 | 10 Jun | 13 1/2 Jan |
| Ohio Edison | — | 32 1/2 | 32 1/2 32 1/2 | 56 | 30 1/2 Oct | 32 1/2 Nov |
| Ohio Oil | — | 30 | 30 30 | 100 | 24 1/2 Jun | 31 1/2 Jan |
| Packard Motor Car | — | 3 1/2 | 3 1/2 3 1/2 | 35 | 3 Jun | 4 1/2 Sep |
| Pennsylvania RR | 50 | 13 1/2 | 13 1/2 13 1/2 | 25 | 13 Jun | 17 1/2 Mar |
| Pepsi-Cola | 33 1/2 c | — | 8 1/2 8 1/2 | 141 | 8 1/2 Feb | 12 Apr |
| Radio Corp | — | 12 1/2 | 12 1/2 12 1/2 | 100 | 9 1/2 Jun | 14 Jan |
| Socony Vacuum Oil | 15 | 16 1/2 | 16 1/2 17 | 53 | 14 1/2 Jun | 17 1/2 Oct |
| Southern Co | 5 | 11 1/2 | 11 1/2 11 1/2 | 30 | 10 1/2 Oct | 11 1/2 Oct |
| Standard Brands | — | 21 1/2 | 21 1/2 22 1/2 | 128 | 17 1/2 Apr | 22 1/2 Nov |
| Standard Oil (N.J.) | 25 | 71 1/2 | 71 1/2 71 1/2 | 25 | 60 1/2 Jun | 74 1/2 Oct |
| Standard Oil (Ohio) | 10 | 26 1/2 | 26 1/2 26 1/2 | 70 | 20 1/2 Jun | 27 1/2 Oct |
| Timken R B | — | 34 1/2 | 34 1/2 34 1/2 | 50 | 33 1/2 Oct | 43 1/2 Mar |
| U S Steel (new) | — | 24 1/2 | 24 1/2 25 | 150 | 20 1/2 Jun | 25 1/2 Oct |
| Westinghouse Electric | 12.50 | — | 27 1/2 27 1/2 | 20 | 20 1/2 May | 29 1/2 Oct |

Cleveland Stock Exchange

| STOCKS— | Par | Thursday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|-----|--------------------------|------------------------|-----------------------|-----------------------|-------------|
| | | | | | Low | High |
| American Coach & Body | 5 | 11 1/2 | 11 1/2 11 1/2 | 50 | 11 1/2 Nov | 16 1/2 Jan |
| American Tel & Tel (Un) | 100 | — | 145 1/2 146 1/2 | 173 | 138 Jun | 180 1/2 Jan |
| Chesapeake & Ohio RR (Un) | 25 | 28 1/2 | 28 1/2 28 1/2 | 562 | 27 1/2 Nov | 34 1/2 Jan |
| City Products Corp. | — | — | 30 1/2 30 1/2 | 42 | 25 Jan | 30 1/2 Nov |
| Clark Controller | 1 | — | 16 1/2 16 1/2 | 3 | 14 1/2 Jun | 17 Mar |
| Cleveland Cliffs Iron common | 1 | 14 1/2 | 14 1/2 15 | 1,732 | 10 1/2 Jun | 16 Jan |
| Cleveland Electric Illumin common | — | — | 43 1/2 43 1/2 | 235 | 36 1/2 Mar | 43 1/2 Nov |
| Cleveland Graphite Bronze (Un) | 1 | — | 25 1/2 25 1/2 | 50 | 20 1/2 Jun | 26 1/2 Oct |
| Columbia Gas System (Un) | — | — | 11 1/2 11 1/2 | 150 | 9 1/2 Jun | 12 Apr |
| Consolidated Natural Gas (Un) | 15 | — | 42 1/2 42 1/2 | 32 | 38 1/2 Jun | 46 1/2 Mar |
| Detroit & Cleveland Navigation (Un) | 5 | 7 1/2 | 7 1/2 7 1/2 | 400 | 4 1/2 Jun | 7 1/2 Nov |
| Dow Chemical | 15 | — | 50 1/2 51 | 85 | 43 Apr | 51 1/2 Nov |
| DuPont (E I) (Un) | 20 | — | 60 1/2 60 1/2 | 40 | 43 1/2 Jun | 61 Nov |
| Eaton Manufacturing | 2 | — | 27 1/2 28 1/2 | 72 | 21 1/2 Jun | 32 1/2 Jan |
| Gabriel Co (Un) | 1 | — | 5 1/2 5 1/2 | 100 | 4 1/2 Jun | 7 1/2 Apr |
| General Electric (Un) | 10 | — | 38 1/2 39 | 67 | 34 Jun | 40 Jan |
| General Motors com (Un) | 10 | — | 71 1/2 72 1/2 | 249 | 51 1/2 Mar | |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— Par | Thursday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | | Low | High |
|-------------------------------------|--------------------------------|------------------------------|-----------------------------|-----------------------|------------|------------|------|
| | | | | Low | High | | |
| Columbia Gas System (Un) | 25 | 21 1/4 21 1/2 | 160 | 10 Jun | 11 1/2 Apr | | |
| Commonwealth Edison Co (Un) | 25 | 28 1/2 28 1/4 | 40 | 25 1/2 Jan | 29 1/4 Sep | | |
| Cons Chollar Gould & Sav Mng | 1 | 1.25 | 1.25 1.45 | 1,200 | 95c July | 1.80 Apr | |
| Consolidated Edison of N Y (Un) | 27 1/2 | 27 1/2 27 1/4 | 102 | 21 1/2 Mar | 27 1/4 Sep | | |
| Consolidated Engineering Corp | 1 | 18 1/2 | 18 1/2 18 1/4 | 1,130 | 6c Jan | 18 1/4 Nov | |
| Consolidated Vultee Aircraft (Un) | 1 | 11 1/2 11 1/2 | 250 | 8 1/2 Jun | 12 1/2 Apr | | |
| Continental Motors Corp (Un) | 1 | 5 1/2 6 1/2 | 200 | 5 1/2 Jun | 8 1/4 Jan | | |
| Continental Oil Co (Del) (Un) | 5 | 26 1/2 26 1/4 | 10 | 54 1/2 Mar | 55 1/2 Jan | | |
| Curtiss-Wright Corp common | 1 | 47 1/2 47 1/4 | 60 | 7 1/2 Jan | 9 1/2 Feb | | |
| Douglas Aircraft Co Inc | — | 46 1/2 46 1/4 | 65 | 50 1/2 Feb | 69 Oct | | |
| Dresser Industries Inc | 50c | 18 1/2 18 1/4 | 20 | 17 1/2 Oct | 21 1/2 Jan | | |
| Electrical Products Corp | 4 | 13 1/2 13 1/4 | 345 | 12 1/2 July | 13 1/2 Jan | | |
| Electric Bond & Share Co (Un) | 5 | 17 1/2 17 1/4 | 200 | 11 Feb | 18 1/4 Oct | | |
| Exeter Oil Company Ltd A | 1 | 44c | 44c 55c | 4,200 | 31c Aug | 65c Jan | |
| Fitzsimmons Stores Ltd class A | 1 | 10 1/2 10 1/2 | 190 | 7 July | 11 Oct | | |
| General Electric Co (Un) | — | 38 1/2 38 1/4 | 395 | 34 1/2 Jun | 39 1/2 Jan | | |
| General Foods Corp (Un) | — | 84 1/2 84 1/4 | 70 | 41 1/2 Mar | 45 1/4 Sep | | |
| General Motors Corp common | 10 | 69 1/2 72 1/2 | 3,948 | 52 1/2 Jun | 72 1/2 Nov | | |
| General Public Util Corp (Un) | 5 | 15 1/2 15 1/4 | 232 | 11 1/2 Jan | 15 1/2 Oct | | |
| Goodyear Tire & Rubber Co common | — | 30 1/2 30 1/4 | 335 | 34 1/4 Jun | 45 Jan | | |
| Graham-Paige Motors Corp (Un) | 1 | 2 1/2 2 1/4 | 280 | 1 1/2 May | 3 1/4 Jan | | |
| Greyhound Corp (Un) | 3 | 9 1/2 9 1/2 | 716 | 9 1/2 Oct | 12 July | | |
| Hancock Oil Co of Calif class A | — | 114 114 | 200 | 100 Feb | 120 Oct | | |
| Hilton Hotel Corp | 5 | 10 1/2 10 1/2 | 25 | 8 1/2 Jun | 10 1/2 Oct | | |
| Holly Development Co | 1 | 1.90 1.95 | 600 | 1.70 Jun | 4 1/2 Jan | | |
| Hudson Motor Car Company | 12.50 | 13 1/4 13 1/4 | 729 | 9 1/2 Feb | 14 1/2 Oct | | |
| Hunt Foods, Inc. | 6.66 1/2 | — | 60 | 8 1/2 Feb | 11 1/2 Jan | | |
| Independent Exploration Co | 33 1/2 | 9 9 9 1/2 | 2,500 | 7 1/2 Feb | 20 July | | |
| Intercoast Petroleum Corp | 10 | 2.15 1.90 2.15 | 9,000 | 95c Jun | 2.25 Nov | | |
| Interlake Iron Corp (Un) | — | 12 1/2 12 1/2 | 70 | 10 1/2 Aug | 13 1/2 Jan | | |
| International Nickel of Can (Un) | — | 28 1/2 28 1/2 | 65 | 27 1/2 July | 31 Jan | | |
| International Tel & Teleg Corp (Un) | — | 8 1/2 8 1/2 | 25 | 8 Jun | 11 Apr | | |
| Jade Oil Company | 10c | — | 20c 20c | 1,200 | 7c Oct | 20c Nov | |
| Kaiser-Frazer Corp | 1 | 5 5 1/2 | 480 | 3 Sep | 9 Jan | | |
| Kansas Power & Light Co | 5 | 16 1/2 16 1/4 | 612 | 15 Aug | 16 1/2 Nov | | |
| Kennecott Copper Corp (Un) | — | 50 1/2 50 1/2 | 85 | 43 May | 56 1/2 Jan | | |
| Kern County Land Co | 5 | 47 1/2 48 1/4 | 662 | 39 Jun | 48 1/2 Nov | | |
| Lane-Wells Company | 1 | 24 24 | 165 | 20 Jun | 26 1/2 Jan | | |
| Libby McNeil & Libby (Un) | 7 | 47 1/2 47 1/2 | 50 | 6 1/2 Jun | 8 1/2 Mar | | |
| Lincoln Petroleum Co | 10c | 1.15 1.15 1.20 | 1,900 | 90c July | 1.45 Jan | | |
| Lockheed Aircraft Corp | 1 | 22 1/2 22 1/2 | 665 | 16 1/2 Jan | 23 1/2 Oct | | |
| Loew's Inc (Un) | — | 16 1/2 16 1/2 | 125 | 14 1/2 Jan | 18 1/2 Aug | | |
| Los Angeles Biltmore Hotel Co | 20 | 27 1/2 27 1/2 | 620 | 20 1/2 Jun | 28 Nov | | |
| Magnavox Company (Un) | 1 | 11 1/2 11 1/2 | 31 | 6 1/2 Jun | 17 1/2 Feb | | |
| Mascot Oil Company | 1 | 80c 80c | 800 | 70c Oct | 1.10 Mar | | |
| McKesson & Robbins Inc (Un) | 18 | 39 1/2 39 1/2 | 440 | 125 | 37 1/2 Aug | 37 1/2 Aug | |
| Menasco Mfg Co | 1 | 2 1/2 2 1/2 | 960 | 1 1/2 Jun | 2 1/2 Jan | | |
| Merchants Petroleum Co | — | 82 1/2 82 1/2 | 1,100 | 82 1/2 Oct | 1.90 Jan | | |
| Middle South Utilities | — | 17 1/2 17 1/2 | 214 | 15 1/2 July | 17 1/2 Sep | | |
| Montgomery Ward & Co Inc (Un) | — | 51 1/2 51 1/2 | 267 | 48 1/2 Jun | 59 Mar | | |
| Nash-Kelvinator Corp (Un) | 5 | 15 15 | 257 | 11 Jun | 15 1/2 Oct | | |
| National City Lines Inc | 1 | 8 1/2 8 1/2 | 363 | 6 1/2 Jun | 8 1/2 Aug | | |
| National Distillers Prod Corp (Un) | — | 21 1/2 21 1/2 | 100 | 17 1/2 Jun | 21 1/2 Oct | | |
| New York Central RR (Un) | — | 10 1/4 10 1/2 | 350 | 9 1/2 Jun | 13 1/4 Jan | | |
| Nordon Corp Ltd | 1 | 1 1/2 1 1/2 | 3,000 | 7c Sep | 20c Jan | | |
| North American Aviation Inc (Un) | 1 | 10 1/2 10 1/4 | 96 | 8 1/2 Jun | 11 1/2 Jan | | |
| North American Company (Un) | 10 | 19 1/4 19 1/4 | 685 | 16 1/2 Jan | 20 July | | |
| Northern Pacific Railway Co (Un) | 100 | 17 1/2 17 1/2 | 25 | 12 1/2 Jun | 17 1/2 Oct | | |
| Northrop Aircraft Inc | 1 | 5 5 5 | 13 | 5 1/2 Nov | 11 1/2 Jan | | |
| Oceanic Oil Co | 1 | 1.60 1.65 | 800 | 1.30 Sep | 2.65 Jan | | |
| Ohio Edison Company w d | 8 | 32 1/2 32 1/2 | 57 | 28 July | 31 Oct | | |
| Pacific Finance Corp of Calif | 10 | 20 20 | 135 | 18 1/2 Mar | 20 1/2 May | | |
| Pacific Gas & Elec common | 25 | 33 33 33 1/2 | 892 | 30 1/2 Jan | 33 1/2 Sep | | |
| 5% preferred | 25 | 29 1/2 29 1/2 | 155 | 27 1/2 Apr | 29 1/2 Nov | | |
| 5% redeemable preferred | 25 | 28 1/2 28 1/2 | 452 | 26 1/2 Apr | 28 1/2 Sep | | |
| 5% redeemable preferred class A | 25 | 28 1/2 28 1/2 | 110 | 27 1/2 Sep | 28 1/2 Sep | | |
| Pacific Lighting Corp | — | 51 1/2 51 1/2 | 255 | 50 1/2 Jun | 53 1/2 Apr | | |
| Packard Motor Car Co (Un) | — | 3 1/2 3 1/2 | 160 | 3 1/2 Jun | 4 1/2 Jan | | |
| Pan American Airways Corp (Un) | 2 1/2 | 8 1/2 8 1/2 | 20 | 8 1/2 Jan | 10 1/2 Apr | | |
| Pennsylvania RR Co (Un) | 50 | 13 1/2 13 1/2 | 265 | 14 Oct | 17 1/2 Jan | | |
| Pepsi-Cola Co (Un) | — | 8 1/2 8 1/2 | 370 | 8 Jan | 12 Apr | | |
| Phelps Dodge Corp (Un) | 25 | 46 1/2 46 1/2 | 128 | 39 1/2 May | 53 1/2 Jan | | |
| Pure Oil Company (Un) | — | 31 1/2 31 1/2 | 135 | 25 1/2 Jan | 33 1/2 Oct | | |
| Radio Corp of America (Un) | — | 12 1/2 12 1/2 | 558 | 9 1/2 Jun | 14 Jan | | |
| Radio-Keith-Orpheum Corp (Un) | 1 | 7 1/2 7 1/2 | 50 | 7 1/2 Jun | 9 Apr | | |
| Republic Pictures Corp (Un) | 50c | 3 1/2 3 1/2 | 100 | 2 1/2 Jan | 3 1/2 May | | |
| Republic Steel Corp (Un) | — | 21 1/2 21 1/2 | 224 | 17 1/2 Jun | 27 1/2 Jan | | |
| Reserve Oil & Gas Co | 1 | 8 1/2 8 1/2 | 650 | 3 1/2 Jun | 10 Oct | | |
| Rexall Drug Inc | 2.50 | 5 4 5 | 300 | 4 1/2 Aug | 5 1/2 Apr | | |
| Rice Ranch Oil Company | 1 | 50c 50c | 600 | 48c Aug | 72 1/2 Mar | | |
| Richfield Oil Corp common | — | 38 1/2 38 1/2 | 755 | 25 Jan | 41 1/2 Sep | | |
| Ryan Aeronautical Co | 1 | 6 1/2 6 1/2 | 1,040 | 4 1/2 Jun | 6 1/2 Jan | | |
| Safeway Stores Inc | 5 | 29 27 29 | 710 | 17 1/2 Jan | 29 Nov | | |
| St Regis Paper Co (Un) | 5 | 7 1/2 7 1/2 | 200 | 6 1/2 Jun | 8 1/2 Mar | | |
| Schenley Distillers Corp (Un) | 1 1/2 | 27 1/2 27 1/2 | 32 | 22 1/2 Jun | 30 Sep | | |
| Seaboard Finance Co | 1 | 18 1/2 18 1/2 | 405 | 16 1/2 Jan | 19 1/2 Sep | | |
| Sears Roebuck & Co | — | 42 42 | 726 | 34 1/2 Feb | 43 Oct | | |
| Security Company | 30 | 51 1/2 51 1/2 | 52 | 40 1/2 Jun | 52 1/2 Oct | | |
| Sierra Trading Corp | 25c | 7c 7c | 5,400 | 4c July | 10c Feb | | |
| Signal Petroleum Co of Calif | 1 | 36c 31c | 40c | 8,700 12c Jun | 50c Nov | | |
| Sinclair Oil Corp | — | 23 1/2 23 1/2 | 860 | 18 1/2 Jun | 24 1/2 Sep | | |
| Southern Vacuum Oil Co Inc (Un) | 15 | 16 1/2 16 1/2 | 448 | 14 1/2 Jun | 17 1/2 Oct | | |
| Southern Calif Edison Co Ltd com | 25 | 34 1/2 34 1/2 | 2,201 | 29 1/2 Jan | 34 1/2 Nov | | |
| Original preferred | 25 | 44 44 | | | | | |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED NOVEMBER 11

San Francisco Stock Exchange

| STOCKS— | | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Shares | Range Since January 1 | |
|-------------------------------------|-----------|--------------------------------|------------------------------|-------------------|----------|-----------------------|---------|
| Par | | Low | High | | | Low | High |
| Abbott Laboratories | 5 | a45% | a45% a46% | 55 | 46% Nov | 46% Nov | |
| Air Reduction Co (Un) | 5 | 23 | 23 | 260 | 20% Feb | 23% May | |
| Alaska Juneau Gold Min Co | 10 | 3% | 3% 3% | 510 | 2% Jan | 4% Nov | |
| Allegheny Corp (Un) | 1 | a2% | a2% a2% | 50 | 2% Feb | 3% Aug | |
| American Airlines Inc common (Un) | 1 | a9% | a9% a9% | 50 | 7% Feb | 12% Oct | |
| American Factors Ltd (Un) | 20 | 17 | 17 17% | 540 | 15 Jun | 22 Jan | |
| American Power & Light (Un) | * | 13% | 13% 13% | 500 | 7% Feb | 13% Nov | |
| Amer Radiator & Stan San (Un) | * | 14% | 14% 14% | 300 | 10% Jun | 14% Jan | |
| American Smelting & Refining (Un) | * | a48% | a48% a49% | 145 | 45% Apr | 53% Feb | |
| American Tel & Tel Co (Un) | 100 | a14% | a15% a14% | 1,125 | 138% Jun | 149% Jan | |
| American Visco Corp (Un) | 14 | — | a65% a66% | 55 | 51 May | 64% Oct | |
| American Woolen Co (Un) | * | 24% | 24% 24% | 219 | 22% Jun | 31% Feb | |
| Auacon Copper Mining (Un) | 50 | 28% | 28% 28% | 295 | 25% Jun | 34% Jan | |
| Anglo Calif Natl Bank | 20 | 33 | 32% 33 | 876 | 28% July | 33% Oct | |
| Arkansas Natural Gas class A (Un) | * | — | all a11% | 45 | 6% Jan | 11% Oct | |
| Armour & Co. (Ill) (Un) | 5 | 6% | 6% 6% | 150 | 5 Jun | 7% Jan | |
| Atchison Top & Santa Fe (Un) | 100 | — | 95% 95% | 100 | 87 Aug | 102 Jan | |
| Atlas Corp (Un) | 5 | — | a23% a23% | 90 | 20% Mar | 23% Oct | |
| Atlas Imp Diesel Engine | 2% | 6% | 6% 6% | 520 | 4% Jun | 7 Oct | |
| Atok Big Wedge Mining Co | 10P | 32c | 32c 32c | 3,600 | 22c Jun | 33c Oct | |
| Avco Mig Corp | 3 | a5% | a5% a5% | 50 | 5 Jun | 7% Jan | |
| Baldwin Locomotive (Un) | 13 | 10 | 10 10 | 100 | 9 Jun | 11% Apr | |
| Baltimore & Ohio RR (Un) | 100 | — | 8% 8% | 100 | 8 Jun | 10% Jan | |
| Barasol Oil Co common (Un) | 5 | a52% | a52% a52% | 50 | 42 Mar | 52 Oct | |
| Bendix Aviation Corp (Un) | 5 | — | a33% a33% | 30 | 20% Jun | 34% Mar | |
| Bendix Home Appliances | 35% | — | 40% 40% | 17 | 8% May | 10 Feb | |
| Benguet Cons Mining | P1 | — | 2% 2% | 350 | 2% Aug | 2% Oct | |
| Bethlehem Steel (Un) | * | 30 | 30 30 | 200 | 23% Jun | 33% Jan | |
| Bishop Oil Co | 2 | 6% | 6% 6% | 625 | 6% Nov | 14% Jan | |
| Blair Holdings Corp (Un) | 1 | 2.00 | 2.00 2.00 | 11,411 | 1.95 Mar | 2.70 Oct | |
| Borden Co (Un) | 15 | — | a46% a47% | 55 | 40% Feb | 46% Oct | |
| Borg-Warner Corp (Un) | 5 | — | a52% a52% | 40 | 44% May | 57% Oct | |
| Bunker Hill & Sullivan (Un) | 2% | — | a15% a15% | 20 | 13% Jun | 22 Jan | |
| Byron Jackson Co | a21% | — | a21% a22% | 32 | 21% Jun | 25% Jan | |
| Calamba Sugar | 1 | — | 4 4 | 200 | 3% Sep | 8% Mar | |
| Calaveras Cement Co | * | 9% | 9% 9% | 200 | 5% Jun | 9% Oct | |
| California Art Tile class A | * | 5% | 5% 5% | 107 | 4% Aug | 9 Mar | |
| California Packing Corp common | Preferred | 50 | — | 35 | 277 | 30 Feb | 36% Jan |
| Case (J I) & Co (Un) | 25 | a43% | a43% a43% | 22 | a— | a— | |
| Caterpillar Tractor common | 10 | 32% | 31% 32% | 484 | 27% Jun | 34% Sep | |
| Celanese Corp of America | * | a28% | a28% a29 | 126 | 24 Jun | 30% Jan | |
| Central Eureka Mining Co | 1 | 1.75 | 1.75 1.90 | 2,801 | 90c Jun | 2.10 Oct | |
| Chesapeake & Ohio Ry (Un) | 25 | 28% | 28% 28% | 732 | 28 Nov | 34% Jan | |
| Chic Mil St Paul RR com (Un) | 100 | a71% | a71% a77% | 130 | 5 Jun | 8% Jan | |
| Preferred (Un) | 100 | — | a30% a30% | 15 | 18% Jun | 32% Jan | |
| Chrysler Corp | 25 | — | 57% 58% | 467 | 44% Jun | 58% Oct | |
| Cities Service Co (Un) | 10 | a64% | a62% a65 | 207 | 4.7% Mar | 64 Oct | |
| Clorox Chemical Co | 3% | — | 31 31% | 270 | 25% Jan | 32% Oct | |
| Columbia Broadcast System cl A | 2% | 825 | a24% a25 | 150 | 18% Apr | 24% Oct | |
| Commonwealth Edison | 20 | — | 28% 28% | 310 | 20% Jun | 29% Sep | |
| Consolidated Edison Co of N Y (Un) | * | — | a27% a27% | 76 | 21% Mar | 27% Nov | |
| Consolidated Natural Gas Co (Un) | 15 | — | 43 43 | 143 | 41% Sep | 43% Jan | |
| Consolidated Vultee Aircraft | 1 | — | a11 a11 | 40 | 8 Jun | 12% Apr | |
| Continental Motors common (Un) | 1 | — | 6 6 | 140 | 5% Jun | 8% Jan | |
| Continental Oil Co (Del) (Un) | 5 | a64% | a64% a64% | 20 | 54 Jun | 64% Nov | |
| Creameries of Amer Inc | 1 | 13% | 13% 13% | 720 | 8% Jun | 13% Nov | |
| Crown Zellerbach Corp common | 5 | 28% | 28% 28% | 652 | 20 Jan | 29 Oct | |
| Preferred | — | 100% | 100% 100% | 53 | 94 Mar | 102 Oct | |
| Crucible Steel Co of Amer (Un) | * | a16% | a16% a16% | 15 | 16% Jun | 20% Apr | |
| D J Giorgio Fruit Corp class A com | 5 | — | 5% 5% | 1 | 1% Jun | 12% Jan | |
| Class B common | 5 | — | a9% a9% | 33 | 8% Jun | 12% Jan | |
| Dominguez Oil Fields (Un) | * | 30% | 30% 30% | 361 | 24% Apr | 31 Nov | |
| Dow Chemical Co common | 15 | a50% | a50% a51% | 142 | 43% Apr | 50% Oct | |
| du Pont (E I) de Nemours | 5 | 62 | 58% 62 | 2,166 | 47% Aug | 62 Nov | |
| Eastman Kodak Co common (Un) | 10 | — | 44 44 | 267 | 40 Jun | 47% Mar | |
| El Dorado Oil Works | * | 11% | 11% 11% | 325 | 9% Jun | 14% Jan | |
| Emporia Capwell Co | * | 40% | 39% 40% | 1,060 | 31 Jun | 40% Nov | |
| Ford Machinery & Chemical | 10 | 26% | 26% 27 | 365 | 22% May | 28% Jan | |
| Foster & Kleiser common | 2% | 5% | 5% 5% | 295 | 5 Apr | 6% Jan | |
| Preferred | 25 | — | 27% 27% | 25 | 26% May | 27% Mar | |
| General Electric Co (Un) | * | — | 38% 38% | 696 | 34% Jun | 39% Jan | |
| General Foods Corp (Un) | * | a46% | a46% a46% | 72 | 41% Jan | 45% Oct | |
| General Motors Corp | 10 | 71% | 69% 72% | 4,312 | 53% Jun | 72% Nov | |
| General Paint Corp common | * | — | 13 13% | 200 | 10 Jun | 16% Jan | |
| Golden State Co Ltd common | * | — | 12% 12% | 275 | 10 Feb | 14% Jun | |
| Goodrich (B F) Co common (Un) | * | a67% | a67% a67% | 60 | a— | a— | |
| Goodyear Tire & Rubber (Un) | * | — | a40% a41 | 67 | 37% Jun | 44 Jan | |
| Graham-Paige Motors (Un) | 1 | — | 2% 2% | 700 | 1% May | 2% Mar | |
| Greyhound Corp | 3 | 9% | 9% 9% | 260 | 9% Oct | 11% July | |
| Hale Bros Stores Inc | * | — | 14% 14% | 100 | 12% Jun | 15% Sep | |
| Hawaiian Pineapple Co Ltd | * | — | 17% 17% | 218 | 16% July | 19% May | |
| Holly Development Co common | 1 | — | 1.90 1.90 | 100 | 1.65 Jun | 4% Jan | |
| Honolulu Oil Corp | * | 60 | 59 60 | 1,354 | 42% Jun | 66% Jan | |
| Hudson Motor Car Co | * | 13% | 13% 13% | 100 | 10% Feb | 14% Oct | |
| Idaho Maryland Mines Corp (Un) | 2.30 | 2.30 | 2.35 | 8,558 | 1.70 Jun | 2.90 Oct | |
| Independent Exploration | 33% | — | 9 9% | 210 | 7% Feb | 19% July | |
| International Nickel of Canada (Un) | * | — | a29% a29% | 70 | 26 Jun | 31% Jan | |
| International Tel & Tel com (Un) | * | — | a9 a9 | 50 | 8 Jun | 11 Apr | |
| IXL Mining Co | P2 | — | 51c 60c | 400 | 26c Sep | 65c Nov | |
| Johns-Manville Corp (Un) | * | a43% | a43% a43% | 10 | 33% Jun | 43 Oct | |
| Kaiser-Frazer Corp | 1 | 5% | 5% 5% | 1,160 | 3 Sep | 9 Jan | |
| Kansas Power & Light | 8.75 | — | a16% a17% | 67 | 15% Sep | 16% Oct | |
| Kennecott Copper Corp (Un) | * | a50 | a49% a50% | 162 | 41% Jun | 55% Jan | |
| Kern County Land Company | 5 | a46% | a46% a48% | 200 | 39 Jun | 47% Nov | |
| Leslie Salt Co | 10 | 31 | 30% 31 | 200 | 27% May | 32% Mar | |
| Libby McNeill & Libby | 7 | 7% | 7% 7% | 101 | 6% Jun | 8% Jan | |
| Lockheed Aircraft Corp | 1 | 22% | 22% 22% | 250 | 16% Jan | 23% Oct | |
| Loew's Inc (Un) | * | a16% | a16% a16% | 12 | 14% Jan | 18% July | |
| Magnavox Co | 1 | — | 11% 11% | 123 | 5% Jun | 18 Jan | |

| STOCKS— | | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Shares | Range Since January 1 | |
|---------|--|--------------------------------|------------------------------|-------------------|--------|-----------------------|------|
| Par | | Low | High | | | Low | High |
| March | | | | | | | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

Montreal Stock Exchange

| Canadian Funds | | | | | | | | | |
|-------------------------------------|--------------------------|------------------------|----------------|---------|-----------------------|---------|---------|---------|-----|
| STOCKS— | Thursday Last Sale Price | Week's Range of Prices | Sales for Week | Shares | Range Since January 1 | | | | |
| Par | Low | High | | | Low | High | | | |
| Abitibi Power & Paper common | 20 | 20 1/2 | 21 1/2 | 5,391 | 9 1/2 | May | 21 1/2 | Nov | |
| \$1.50 preferred | 20 | 20 1/2 | 22 | 5,518 | 16 | Jun | 22 | Nov | |
| Acadia-Atlantic Sugar class A | — | 24 | 24 1/2 | 200 | 19 1/2 | Jun | 24 1/2 | Jan | |
| 5% preferred | 100 | — | 103 1/2 | 103 1/2 | 15 | 99 1/2 | July | 103 1/2 | Oct |
| Agnew-Surpass Shoe | — | a9 | a9 | 5 | 8 | Apr | 9 | Jan | |
| Algoma Steel new common | — | 13 1/2 | 13 1/2 | 2,460 | 12 1/2 | Oct | 13 1/2 | Oct | |
| Aluminum Ltd | 55 1/2 | 55 1/2 | 57 1/2 | 1,015 | 41 | Jun | 61 1/2 | Jan | |
| Aluminum Co of Canada 4% pfd | 25 | 26 1/2 | 26 1/2 | 375 | 25 1/2 | Jan | 26 1/2 | Nov | |
| Amalgamated Electric Corp | — | a8 | a8 | 30 | 6 1/2 | Jun | 9 1/2 | Apr | |
| Argus Corp Ltd common | — | 7 1/2 | 7 1/2 | 925 | 5 1/2 | Jun | 7 1/2 | Oct | |
| 4 1/2% preferred | 100 | a77 | a77 | 25 | 61 | Sep | 77 | Oct | |
| Asbestos Corp | — | 24 1/2 | 24 1/2 | 830 | 21 | Jun | 26 1/2 | Jan | |
| Associated Tel & Teleg class A pfd | — | — | a35 | a35 | 10 | a— | a— | a— | |
| Bathurst Power & Paper class A | — | 21 1/2 | 21 1/2 | 461 | 17 1/2 | Jun | 23 | Jan | |
| Bell Telephone | 25 | 41 1/2 | 40 1/2 | 6,289 | 38 1/2 | Jan | 43 1/2 | Sep | |
| Bralorne Mines Ltd | — | 10 1/2 | 10 1/2 | 200 | 8 | Mar | 11 | Nov | |
| Brazilian Trac Light & Power | — | 19 | 19 | 9,226 | 17 1/2 | May | 21 1/2 | Sep | |
| British American Bank Note Co | — | 14 | 14 | 275 | 12 | Jan | 14 1/2 | Nov | |
| British American Oil common | — | 26 1/2 | 26 1/2 | 4,162 | 22 | Feb | 26 1/2 | Oct | |
| Preferred | 25 | 26 1/2 | 26 1/2 | 1,265 | 24 1/2 | Apr | 26 1/2 | Oct | |
| British Columbia Elec 4% redeem pfd | 100 | 90 1/2 | 90 1/2 | 5 | 87 | Jun | 90 1/2 | Nov | |
| British Columbia Forest Products | — | 2 1/2 | 2 1/2 | 770 | 2 1/2 | Aug | 3 | Jan | |
| British Columbia Power Corp cl A | — | 27 1/2 | 28 | 702 | 24 1/2 | Feb | 28 1/2 | Sep | |
| Class B | — | 2 1/2 | 2 1/2 | 120 | 2 | Jun | 3 1/2 | Sep | |
| Bruck Mills Ltd class A | — | 16 | 16 | 515 | 14 | Jun | 17 | Jan | |
| Class B | — | 6 1/2 | 6 1/2 | 1,031 | 4 1/2 | Aug | 6 1/2 | Nov | |
| Building Products | — | 34 1/2 | 34 1/2 | 35 | 27 | May | 35 1/2 | Sep | |
| Bulolo Gold Dredging Ltd | 5 | 12 | 12 | 1,025 | 10 1/2 | Oct | 16 1/2 | May | |
| Burrard Dry Dock class A | — | 7 1/2 | 8 | 250 | 6 1/2 | Jun | 8 1/2 | Aug | |
| Canada Cement common | — | 34 1/2 | 33 1/2 | 2,902 | 21 1/2 | Jun | 34 1/2 | Oct | |
| \$1.30 preferred | 20 | 29 1/2 | 29 1/2 | 895 | 27 | Jun | 30 | Feb | |
| Canada Iron Foundries common | 10 | — | 19 | 50 | 18 | July | 22 1/2 | Jan | |
| Canada Safeway Ltd 4 1/2% pfd | 100 | a97 1/2 | a97 1/2 | 15 | 96 1/2 | Jun | 98 1/2 | July | |
| Canada Steamship common | — | 14 | 14 | 177 | 12 | Jun | 15 1/2 | Sep | |
| 5% preferred | 50 | — | 34 1/2 | 34 1/2 | 40 | 33 | Jun | 37 1/2 | Feb |
| Canadian Breweries | — | 23 1/2 | 23 1/2 | 8,982 | 18 1/2 | Jun | 24 | Oct | |
| Canadian Bronze common | — | — | a25 | a25 | 10 | 19 | July | 24 1/2 | Nov |
| 5% preferred | 100 | 105 | 106 | 30 | 100 | Feb | 106 | Nov | |
| Canadian Car & Foundry common | — | 12 | 11 1/2 | 1,265 | 9 1/2 | Jun | 14 1/2 | Jan | |
| Class A | — | 15 1/2 | 15 1/2 | 180 | 13 | Jun | 17 | Jan | |
| Canadian Celandene common | — | 25 1/2 | 25 1/2 | 2,971 | 19 | Jun | 24 1/2 | Nov | |
| \$1.75 preferred | 25 | 38 1/2 | 38 1/2 | 25 | 34 1/2 | July | 39 1/2 | Oct | |
| \$1 series | 25 | 22 1/2 | 22 1/2 | 95 | 20 | May | 23 1/2 | Oct | |
| Canadian Converters class A pfd | 20 | — | 8 1/2 | 8 1/2 | 76 | 8 | Jun | 13 | Feb |
| Canadian Cottons 6% preferred | 25 | 27 1/2 | 27 1/2 | 30 | 25 1/2 | Oct | 27 1/2 | Feb | |
| Canadian Foreign Investment | — | 35 | 35 | 150 | 24 | Aug | 40 1/2 | Nov | |
| Canadian Ind Alcohol class A | — | 8 1/2 | 9 | 960 | 8 1/2 | Jun | 11 1/2 | Jan | |
| Class B | — | 8 1/2 | 8 1/2 | 150 | 8 | May | 11 1/2 | Jan | |
| Canadian Locomotive | — | 27 | 27 | 274 | 715 | 24 | Jun | 36 1/2 | Jan |
| Canadian Pacific Railway | 25 | 16 1/2 | 16 1/2 | 11,744 | 11 1/2 | Jun | 17 1/2 | Sep | |
| Cardy Corp class A | 20 | 9 1/2 | 9 1/2 | 50 | 7 1/2 | Jun | 9 1/2 | Feb | |
| Cockshutt Plow | — | 14 1/2 | 14 1/2 | 1,360 | 11 | May | 15 | Oct | |
| Consolidated Mining & Smelting | 5 | 105 1/2 | 104 1/2 | 1,572 | 81 | Jun | 122 1/2 | Jan | |
| Consumers Glass | — | 24 | 24 | 620 | 20 | Feb | 30 | Jan | |
| Distillers Seagrams | — | 19 | 19 | 2,200 | 14 1/2 | Jun | 19 1/2 | Oct | |
| Dominion Bridge | — | 40 | 40 | 42 1/2 | 1,694 | 31 1/2 | Jan | 42 1/2 | Nov |
| Dominion Coal 6% preferred | 25 | 18 1/2 | 18 1/2 | 160 | 16 | Jun | 21 | Feb | |
| Dominion Dairies common | — | 7 1/2 | 7 1/2 | 7 1/2 | 7 | Jun | 8 1/2 | Mar | |
| 5% preferred | 35 | a20 | a20 | 20 | 20 | Apr | 22 1/2 | Mar | |
| Dominion Foundries & Steel | — | 28 1/2 | 28 1/2 | 750 | 22 1/2 | Jun | 29 1/2 | Nov | |
| Dominion Glass common | — | 46 1/2 | 46 1/2 | 775 | 35 1/2 | Feb | 46 1/2 | Nov | |
| 7% preferred | 20 | 35 | 34 1/2 | 35 | 32 | Feb | 35 1/2 | Oct | |
| Dominion Steel & Coal class B | 25 | 17 1/2 | 17 | 17 1/2 | 3,105 | 13 1/2 | Jun | 17 1/2 | Jan |
| Dominion Stores Ltd | — | a34 1/2 | a34 1/2 | 80 | 21 1/2 | Mar | 33 1/2 | Oct | |
| Dominion Tar & Chemical common | — | 23 | 23 | 185 | 21 | Aug | 26 1/2 | Mar | |
| Redeemable preferred | 23 1/2 | 22 | 22 | 825 | 19 1/2 | Apr | 22 | Aug | |
| Dominion Textile common | — | 10 1/2 | 10 1/2 | 3,930 | 10 1/2 | Sep | 12 | Jan | |
| Donnacona Paper 4 1/2% pfd | 100 | — | 89 | 89 | 55 | 88 | July | 95 | Mar |
| Dryden Paper | — | a16 1/2 | a16 1/2 | 15 | 11 1/2 | Jun | 25 1/2 | Jan | |
| Eddy Paper Co class A preferred | 20 | 16 1/2 | 16 1/2 | 315 | 13 1/2 | Jun | 17 | Jan | |
| Electrolux Corp | — | a13 1/2 | a13 1/2 | 30 | 11 1/2 | Feb | 14 1/2 | Sep | |
| Famous Players Canada Corp | — | 15 1/2 | 15 1/2 | 601 | 13 1/2 | Jun | 16 | Nov | |
| Foundation Co of Canada | — | 29 1/2 | 29 1/2 | 50 | 24 | Jan | 30 | Sep | |
| Fraser Co common | — | 24 | 23 1/2 | 2,045 | 19 | Apr | 28 1/2 | Jan | |
| Gatineau Power common | — | — | 18 | 18 | 110 | 16 | July | 18 | Nov |
| 5% preferred | 100 | — | 105 1/2 | 105 1/2 | 65 | 100 1/2 | Jun | 106 | Feb |
| 5 1/2% preferred | 100 | — | 110 | 110 | 10 | 108 1/2 | July | 110 | Jan |
| General Bakeries Ltd | — | 2 1/2 | 2 1/2 | 400 | 1 1/2 | Jun | 2 1/2 | Oct | |
| General Steel Wares common | — | 16 1/2 | 16 1/2 | 60 | 13 | Jun | 17 1/2 | Sep | |
| Goodyear Tire 4% pfd inc 1927 | 50 | 52 | 52 | 55 | 50 1/2 | May | 52 1/2 | Jan | |
| Gypsum Lime & Alabastine | — | 18 | 17 1/2 | 2,650 | 14 1/2 | May | 18 | Nov | |
| Hamilton Bridge | — | 12 | 12 | 12 1/2 | 1,100 | 8 | Jun | 12 1/2 | Nov |
| Howard Smith Paper common | — | 34 | 35 | 1,252 | 27 | Mar | 35 | Nov | |
| \$2 preferred | 50 | 45 1/2 | 45 1/2 | 47 | 42 | Aug | 46 1/2 | Jan</ | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS | Par | Thursday's Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | | |
|-------------------------------------|-----|----------------------------|------------------------|-----------------------|-----------------------|------|--------------|
| | | | | | Low | High | Low |
| Lowney Co Ltd (Walter M) | | 14 1/2 | 14 1/2 - 14 1/2 | 275 | 13 1/2 | Jun | 16 1/2 Jan |
| MacLaren Power & Paper Co | | 37 1/2 | 37 1/2 - 37 1/2 | 505 | 32 | Aug | 39 1/2 Jan |
| Maritime Tel & Tel Co common | 10 | 18 1/2 | 18 1/2 - 18 1/2 | 75 | 17 1/2 | Feb | 18 1/2 Nov |
| Massey-Harris Ltd 6 1/2% conv pfld | 20 | 25 1/2 | 25 1/2 - 26 | 355 | 23 1/2 | Aug | 27 1/2 Jan |
| Maxwell Ltd | | 7 | 7 1/2 - 7 1/2 | 125 | 6 | Jan | 8 May |
| McColl-Frontenac Oil 4% pfld | 100 | 99 1/2 | 99 1/2 - 99 1/2 | 60 | 92 | Aug | 99 1/2 Nov |
| Mersey Paper Co Ltd | | a45 | a45 - a45 | 12 | a-- | a-- | a-- |
| Mica of Canada Ltd | 10 | 1.10 | 1.10 - 1.15 | 1,000 | 50c | Feb | 1.25 Sep |
| Minnesota & Ontario Paper Co | 5 | 15 1/2 | 15 1/2 - 15 1/2 | 830 | 12 1/2 | Jun | 22 1/2 Jan |
| Montreal Island Power | | a20c | a20c - a20c | 100 | a-- | a-- | a-- |
| Montreal Refriger & Storage Ltd com | | a37 | a37 - a37 | 3 | 28 | Mar | 37 Oct |
| Moore Corporation Ltd | | 76 1/2 | 75 1/2 - 76 1/2 | 330 | 60 | Mar | 76 1/2 Nov |
| Newfoundland Lt & Pr Co Ltd | 10 | 18 | 18 - 18 | 50 | 15 1/2 | May | 18 Oct |
| Nova Scotia Lt & Pr Co common | | a20c | a20c - a20c | 5 | 16 1/2 | Apr | 20 1/2 Jan |
| 6% cumulative preferred | 100 | 111 1/2 | 111 1/2 - 111 1/2 | 45 | 110 1/2 | Mar | 112 Sep |
| Nuclear Enterprises Ltd | | 11 | 11 - 11 | 25 | 9 1/2 | Feb | 11 July |
| Orange Crush Ltd | | 4 1/2 | 4 1/2 - 5 1/2 | 725 | 4 | Jun | 7 Mar |
| Paul Service Stores Ltd | | 15 1/2 | 15 1/2 - 15 1/2 | 200 | 15 | Jun | 20 1/2 Jan |
| Power Corp of Canada 6% 1st pfld | 100 | 110 1/2 | 110 1/2 - 110 1/2 | 15 | 104 | Apr | 111 Mar |
| 6% N C part 2nd preferred | 50 | 53 1/2 | 53 1/2 - 53 1/2 | 75 | 51 | Jun | 54 Feb |
| Purity Flour Mills Co Ltd common | 10 | 7 | 7 - 7 | 60 | 7 | Nov | 9 1/2 Jan |
| Preferred | 40 | a47 1/2 | a47 1/2 - a47 1/2 | 35 | a-- | a-- | a-- |
| Quebec Pulp & Paper 7% red pfld | 100 | 22.75 | 22.75 - 22.85 | 1,581 | 12 1/2 | Feb | 24 Jun |
| Quebec Tel Corp class A | | a9 | a9 - a9 | 15 | 8 1/2 | Mar | 10 1/2 Jan |
| Russell Industries Ltd | | 17 1/2 | 17 1/2 - 17 1/2 | 25 | 15 | Jun | 18 1/2 Jan |
| Southern Canada rr 6% pfld | 100 | 118 | 118 - 118 | 60 | 108 | Jun | 118 Oct |
| Southmount Invest Co Ltd | | 43c | 43c - 44c | 9,013 | 41c | Jan | 46c Mar |
| Standard Paving & Materials Ltd | | 12 1/2 | 12 1/2 - 14 1/2 | 225 | 8 | Jan | 12 1/2 Oct |
| Union Gas of Canada Ltd | | 14 | 14 - 14 | 310 | 9 | Jan | 15 1/2 Aug |
| United Amusement Corp class A | | 33 | 33 - 33 | 60 | 32 1/2 | Oct | 33 Nov |
| Class B | | a28 1/2 | a28 1/2 - a28 1/2 | 17 | a-- | a-- | a-- |
| United Corporations class B | | 25 | 24 1/2 - 25 | 250 | 19 | July | 25 Nov |
| United Securities Ltd | 100 | a18 | a18 - a18 | 10 | 10 | Sep | 21 Feb |
| Weststeel Products Ltd | | 51 1/2 | 51 1/2 - 51 1/2 | 125 | 35 1/2 | Feb | 51 1/2 Nov |
| Wilson Ltd (J C) | | 11 | 11 - 11 | 100 | 11 | Jun | 12 1/2 Jan |
| Mining Stocks | | | | | | | |
| Anacon Lead Mines | | 47c | 41c - 47c | 142,000 | 17 1/2 | Jun | 65c Jan |
| Arno Mines Ltd | | 2c | 2c - 2c | 1,000 | 2c | Oct | 3c Feb |
| Ascot Metals Corp | 1 | 54c | 50 1/2c - 54c | 9,300 | 50c | Oct | 65c Sep |
| Barnat Mines Ltd | 1 | 1.01 | 1.01 - 1.08 | 400 | 1.01 | Nov | 1.12 Oct |
| Base Metals Mining Corp Ltd | | 33c | 32c - 34c | 7,200 | 20 1/2 | Jun | 65c Jan |
| Ebb's Lake Gold Mines Ltd | 1 | 7c | 7c - 7c | 500 | 4c | July | 9 1/2 May |
| Bordulac Mines Ltd | 1 | 17 1/2 | 17 1/2 - 17 1/2 | 2,000 | 10c | Jun | 19c July |
| Eouscadillac Gold Mines Ltd | 1 | a3c | a3c - a3c | 300 | 3c | Jan | 5c Mar |
| Bouzan Gold Mines Ltd | 1 | 14c | 14c - 14c | 168,000 | 5c | Mar | 25c Feb |
| Candego Mines Ltd | 1 | 13c | 11c - 14c | 34,300 | 5c | Jun | 39c Jan |
| Cheskirk Mines Ltd | 1 | 5 1/4c | 5 1/4c - 5 1/4c | 2,000 | 4 1/4c | Jun | 10c Jan |
| Consolidated Astoria Mines Ltd | 1 | 10c | 10c - 10c | 2,000 | 10c | Nov | 37 1/2 Feb |
| Consol Central Cadillac Mines Ltd | 1 | 4c | 4c - 5c | 1,785 | 3 1/2c | Sep | 16c Jan |
| Consolidated Duquesne Mining Co Ltd | 1 | 1.10 | 1.10 - 1.10 | 4,700 | 88c | Sep | 1.20 Oct |
| Cens Label Oro Mines Ltd | 1 | 29c | 29c - 30c | 500 | 15 1/2c | Feb | 33c Oct |
| Cortez Explorations Ltd | 1 | 5c | 5c - 5 1/2c | 2,000 | 3 1/2c | Mar | 7 1/2c Apr |
| Cournor Mining Co Ltd | 1 | 24c | 28c - 28c | 4,750 | 10c | May | 32c Sep |
| Dome Mines Ltd | | 19 1/2 | 19 1/2 - 19 1/2 | 300 | 15 1/2 | Jan | 22 Sep |
| Donalds Mines Ltd | 1 | 58c | 58c - 62c | 2,500 | 39c | May | 90 1/4 Oct |
| Dulams Gold Mines Ltd | | 17 1/2c | 17 1/2c - 17 1/2c | 500 | 16c | Jun | 25c Feb |
| Duvay Gold Mines Ltd | 1 | 9c | 9c - 9 1/4c | 1,500 | 6c | Jun | 16 1/2 Jan |
| East Sullivan Mines Ltd | 1 | 4.65 | 4.60 - 5.00 | 25,550 | 1.65 | Jun | 5.10 Nov |
| Elder Mines Ltd | 1 | 41c | 41c - 41c | 500 | 35c | May | 52c Sep |
| Eldona Gold Mines Ltd | 1 | 50c | 50c - 52c | 15,300 | 4c | Jun | 78c Jan |
| Elpen-Rey Mines | 1 | 13c | 13c - 13c | 500 | 13c | Nov | 24 1/2c July |
| El Sol Gold Mines Ltd | | 11 1/2c | 11 1/2c - 12c | 3,000 | 5c | May | 14c Sep |
| Formaque Gold Mines Ltd | 1 | 5 1/2c | 5 1/2c - 5 1/2c | 4,000 | 4c | July | 10c Mar |
| Hollinger Cons Gold Mines Ltd | 5 | 10 1/2 | 10 1/2 - 11 | 230 | 8 75 | May | 12 1/2 Jan |
| Hudson-Rand Gold Mines Ltd | 1 | 15c | 14 1/2c - 16c | 3,000 | 9 1/2c | Feb | 23c Apr |
| Inspiration Mining & Dev Co Ltd | 1 | 40c | 40c - 50c | 500 | 40c | Oct | 43c Sep |
| Joliet-Quebec Mines Ltd | 1 | 55c | 55c - 61c | 18,400 | 26c | Jun | 61c Nov |
| Kerr-Addison Gold Mines Ltd | 1 | 18 1/2 | 18 1/2 - 19 1/2 | 1,785 | 14 1/2 | Feb | 19 1/2 Nov |
| Labrador Mining & Explor Co Ltd | 1 | 4.90 | 5.00 - 5.00 | 200 | 2.80 | Jun | 6.25 Jan |
| Lake Rowan Mines Ltd | 1 | a7c | a7c - a7c | 334 | 6 1/2c | Jan | 10c Apr |
| Lake Shore Mines Ltd | 1 | 15c | 15c - 15c | 425 | 11 1/2c | Jan | 16 1/2 Sep |
| Lingside Gold Mines Ltd | 1 | 3 1/2c | 3 1/2c - 3 1/2c | 3,000 | 3c | Jun | 6 1/2c Jan |
| Louvicourt Goldfields Ltd | 1 | 19c | 18c - 21c | 24,300 | 8c | May | 45c Jan |
| Macdonald Mines Ltd | 1 | 45c | 45c - 48c | 8,000 | 19c | May | 70c Jan |
| Malartic Gold Fields Ltd | 1 | 3.10 | 3.05 - 3.30 | 5,700 | 2.12 | Jan | 3.40 Oct |
| Mining Corp of Canada Ltd | 13 | 12 1/2 | 12 1/2 - 13 1/2 | 1,625 | 8.50 | Jun | 13 1/2 Nov |
| Nechi Cons Dredging Ltd | 1 | a85c | a85c - a85c | 300 | 72c | Apr | 1.17 Sep |
| New Goldvye Mines Ltd | | a20 1/2c | a20 1/2c - a23c | 12,782 | 18c | Jun | 31c Mar |
| Norlantic Mines | 1 | 37c | 37c - 37c | 1,000 | 30c | Oct | 49c Sep |
| Normal Mining Corp Ltd | | 2.82 | 2.82 - 2.95 | 2,800 | 1.72 | Jun | 3.70 Jan |
| Norseman Mines Ltd | 1 | 11c | 11c - 11c | 5,000 | 4 1/2c | May | 12c Jan |
| O'Brien Gold Mines Ltd | 1 | 2.10 | 2.10 - 2.35 | 12,600 | 1.45 | Jun | 2.50 Sep |
| Pamour Porcupine Mines Ltd | | 1.60 | 1.60 - 1.68 | 5,100 | 1.08 | May | 1.61 Nov |
| Pickle Crow Gold Mines Ltd | 1 | 2.10 | 2.10 - 2.10 | 200 | 1.85 | Jun | 2.28 Aug |
| Pitt Gold Mining Co Ltd | 1 | 8c | 8c - 8c | 500 | 4c | Jun | 11c Sep |
| Preston East Domes Mines | 1 | 2.05 | 2.05 - 2.05 | 300 | 1.47 | July | 2.05 Oct |
| Quebec Labrador Develop Co Ltd | 1 | 17c | 17c - 17c | 4,200 | 17c | Jun | 67c Jan |
| Quebec Manganese Mines Ltd | 5c | 5c | 5c - 8 1/4c | 58,400 | 2c | July | 8 1/4c Nov |
| Quemont Mining Corp Ltd | | 19 1/2 | 19 1/2 - 21 | 1,200 | 11 1/2c | Jun | 21 Nov |
| Rochette Gold Mines Co Ltd | 1 | 8c | 8c - 8c | 300 | 6c | Jun | 14c Jan |
| Santiago Mines Ltd | 50c | 11c | 8c - 11c | 20,000 | 5 1/2c | Jun | 16 1/2c Oct |
| Sherritt-Gordon Mines Ltd | 1 | 2.67 | 2.60 - 2.78 | 2,300 | 1.25 | May | 3.35 Sep |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS— | Thursday | | Week's | | Sales for Week | Shares | Range Since January 1 | | STOCKS— | | Thursday | | Week's | | Sales for Week | Shares | Range Since January 1 | | | |
|--------------------------------|-----------------|----------|----------|----------|----------------|--------|-----------------------|----------|---------|-----|-------------------------------------|---------------------|---------|---------|----------------|---------|-----------------------|-------------|-------------|---------|
| | Last Sale Price | Par | Low | High | | | Low | High | | | Last Sale Price | Par | Low | High | Low | High | | | | |
| Chemical Research | 50c | 62c | 60c | 62 1/2c | 7,000 | | 41c | May | 98c | Mar | Gypsum Lime & Alabastine | • | 17 1/2c | 17 1/2c | 18 | 3,266 | 14 | Jun | 18 Nov | |
| Cheskirk Mines | 1 | — | 5c | 5c | 1,500 | | 4c | May | 10c | Jan | Hallwell Gold | • | 2c | 2c | 2c | 4,000 | 1 1/2c | Apr | 3c Sep | |
| Chesterville Mines | 1 | 1.60 | 1.60 | 1.64 | 17,434 | | 1.45 | Oct | 2.85 | Feb | Halmor Mines | • | 4.25 | 4.25 | 4.25 | 200 | 3.50 | Mar | 4.50 Sep | |
| Chimo Gold | 1 | 1.60 | 1.60 | 1.6c | 500 | | 10c | May | 25c | Sep | Hamilton Bridge | • | 12 | 12 | 12 1/2c | 2,865 | 8 | Jun | 12 1/2c Oct | |
| Chromium | — | — | 1.15 | 1.15 | 210 | | 1.15 | Oct | 1.75 | May | Hamilton Cotton | • | — | 13 | 13 | 50 | 12 1/2c | Oct | 14 1/2c Mar | |
| Citralam Malarctic | 1 | — | 3c | 3c | 3 1/4c | 13,000 | 2 1/4c | July | 5 3/4c | Jan | Hard Rock Gold Mines | • | 23c | 28c | 32c | 16,655 | 15c | Mar | 38c Oct | |
| Coastal Oils | 37c | 35c | 45c | 45c | 8,904 | | 24c | Oct | 45c | Nov | Harding Carpets | • | 9 1/2c | 9 1/2c | 9 1/2c | 110 | 9 | Sep | 12 Jan | |
| Coconour Williams | 1 | 2.74 | 2.70 | 2.85 | 6,000 | | 2.00 | Jan | 3.20 | Sep | Harricana Gold | • | 9c | 9c | 9 1/2c | 8,000 | 5c | July | 10 1/2c Nov | |
| Cochrane Dunlop common | — | — | 8 | 8 | 50 | | 6 | Mar | 8 | Nov | Hasaga Gold | • | — | — | — | — | — | — | — | |
| Class A | — | 14 | 14 | 14 | 20 | | 13 | May | 14 | Nov | Headway Red Lake | • | — | 50c | 51c | 3,050 | 35c | Jun | 83c Jan | |
| Cockshutt Plow | — | 14 1/2c | 14 1/2c | 15 | 1,935 | | 11 | May | 15 | Oct | Heath Gold | • | 7 1/2c | 7 1/2c | 7 1/2c | 1,000 | 3 1/2c | Sep | 8 1/2c Apr | |
| Coin Lake | 1 | 20 1/2c | 20 1/2c | 22c | 3,304 | | 17c | Jan | 30c | Aug | Hedley Mascot | • | — | 36c | 39c | 3,900 | 21c | Jun | 59c Feb | |
| Comox Yellowknife | 1 | 4 1/2c | 4 1/2c | 4 1/2c | 6,000 | | 4c | Aug | — | Sep | Heva Gold Mines | • | 10c | 10c | 11 1/2c | 12,550 | 6c | May | 17c Sep | |
| Commonwealth Petroleum | — | 97c | 97c | 97c | 1,500 | | 64c | Jun | 1.24 | Jan | Highland-Bell | • | 60c | 60c | 62c | 5,400 | 50c | July | 65c Jan | |
| Comigas Mines | 5 | — | 1.40 | 1.45 | 600 | | 1.32 | Aug | 1.60 | Nov | Hignridge Mining | • | 10 1/4c | 10c | 10 1/2c | 29,600 | 6c | Mar | 13 1/2c Oct | |
| Comodrum Mines | — | 1.10 | 1.10 | 1.24 | 5,705 | | 85c | Jun | 1.25 | Aug | Highwood Sarcee | • | 7 1/2c | 8c | 8c | 7,200 | 7c | Oct | 13c Jan | |
| Consolidated Ansley | 1 | — | 10c | 10c | 1,000 | | 9c | Oct | 20c | Sep | Hinde & Dauch | • | 17 | 17 | 17 1/2c | 295 | 15 1/2c | Sep | 19 1/2c Jan | |
| Consolidated Astoria | 1 | — | 10c | 11c | 5,250 | | 9 1/2c | May | 38c | Feb | Hollinger Consol | • | 10 1/2c | 10 1/2c | 11 1/4c | 4,945 | 8.75 | May | 12 1/2c Jan | |
| Consolidated Bakeries | — | 10 1/2c | 10 | 10 1/2c | 375 | | 7 3/4 | Jun | 11 1/2c | Sep | Homer Yellowknife | • | 6c | 6c | 8c | 2,500 | 4c | Jun | 11 1/2c Feb | |
| Consolidated Beattie Mines | 2 | 58c | 56c | 58c | 22,775 | | 40c | Jun | 1.00 | Sep | Hosco Gold Mines | • | 13c | 12c | 15c | 147,200 | 9c | Oct | 32c Feb | |
| Consolidated Central Cadillac | — | — | 5c | 5c | 1,920 | | 4c | Sep | 18c | Jan | Howard Smith Paper common | • | 34 1/2c | 34 1/2c | 34 1/2c | 75 | 28 | Mar | 34 1/2c Nov | |
| Consolidated Duquesne | 1 | 1.06 | 1.00 | 1.14 | 12,867 | | 42c | Apr | 1.25 | Oct | Howey Gold | • | 35c | 35c | 36 1/4c | 12,650 | 27c | Jun | 41c Sep | |
| Consolidated Homestead | — | — | 4 1/2c | 5 1/4c | 1,500 | | 4 1/2c | Oct | 12c | Feb | Hoyle Mining | • | 30c | 30c | 30c | 500 | 23 1/2c | Jun | 39c Jan | |
| Consolidated Lebel Oreb | 1 | 30c | 22c | 35c | 133,606 | | 5c | July | 35c | Nov | Hudson Bay Mining & Smelting | • | 48 1/2c | 48 1/2c | 50 | 2,165 | 38 1/2c | Jun | 57 Jan | |
| Consolidated Mining & Smelting | — | 106 1/2c | 104 1/2c | 105 1/2c | 2,695 | | 81 | Jun | 125 | Jan | Hugh Malarctic | • | 3c | 3c | 3c | 4,500 | 2c | Jun | 6c Jan | |
| Consolidated Press class A | — | — | 6 1/4c | 6 1/2c | 50 | | 6 | July | 8 1/4c | Jan | Hunts Ltd class A | • | 7 1/2c | 8c | 8c | 125 | 6 1/2c | Mar | 8 Nov | |
| Consumers Gas | 100 | — | 1.60 | 1.59 | 1,600 | | 339 | 148 1/2c | Mar | 160 | Oct | Huron & Erie common | 100 | — | 115 1/2c | 116 | 119 | 110 | Jun | 117 Jan |
| Conwest Exploration | — | 1.15 | 1.15 | 1.24 | 4,740 | | 76c | Jun | 1.45 | Jan | 20% paid | 100 | — | 22 | 22 | 340 | 20 1/2c | May | 22 Feb | |
| Cosmos Imperial Mills | — | 14 1/2c | 14 1/2c | 15 1/2c | 310 | | 13 1/2c | Aug | 16 | Nov | Imperial Bank | 10 | 31 1/2c | 31 1/2c | 32 | 1,032 | 27c | Feb | 32 1/2c Oct | |
| Cournor Mining | 1 | — | 27c | 27c | 2,300 | | 10c | Jun | 31c | Sep | Imperial Oil | 22 1/2c | 21 1/2c | 24 | 53,523 | 16 1/2c | Feb | 24 Nov | | |
| Craig Bit common | — | — | 6 1/2c | 6 1/2c | 125 | | 5 1/2c | Oct | 6 1/2c | Nov | Imperial Tobacco of Canada ordinary | 5 | 14 1/2c | 14 1/2c | 14 1/2c | 620 | 13 1/2c | Mar | 14 1/2c Oct | |
| Preferred | 10 | — | 9 | 9 | 100 | | 8 | Jan | 9 | Nov | Preferred | 1 | — | 7 1/2c | 7 1/2c | 100 | 6 1/2c | Jan | 7 1/2c Apr | |
| Crestaurum Mines | 1 | 17 1/4c | 17 1/4c | 18c | 5,150 | | 16c | Jun | 30c | Jan | Preferred 4% preferred | 25 | 26 | 25 1/2c | 26 | 195 | 24 1/2c | Jan | 26 1/2c Oct | |
| Croinor Pershing | 1 | — | 53c | 53c | 700 | | 40c | Feb | 72c | Sep | Imperial Varnish common | • | 16 1/4c | 16 1/4c | 16 1/4c | 115 | 16 Nov | 17 1/4c Jan | 20 1/2c Nov | |
| Crownshore Patricia | 1 | — | 9 1/2c | 9 1/2c | 1,500 | | 7c | Jun | 14c | Feb | Industrial Acceptance common | • | — | 28 1/4c | 29 1/4c | 535 | 20 1/2c | Mar | 29 1/4c Nov | |
| D'Aragon Mines | 1 | 14c | 13c | 15c | 26,000 | | 5 1/2c | Jun | 17c | Oct | Inglis (John) & Co | 6 | 2 1/4c | 8 | 8 1/4c | 765 | 7 1/4c | Sep | 9 Feb | |
| Davies Petroleum | — | 30c | 29c | 38c | 25,260 | | 16c | Jun | 43c | Jan | Inspiration Mining | 1 | 38c | 38c | 40c | 2,600 | 30c | Jun | 54c Jan | |
| Davis Leather class A | — | — | 23 | 23 1/2c | 135 | | 20 | Aug | 23 1/2c | Oct | International Coal & Coke | 1 | 29c | 29c | 29c | 500 | 20c | Sep | 29c Nov | |
| Class B | — | — | 8 1/2c | 8 1/2c | 50 | | 6 1/2c | Aug | 9 1/4c | Jan | International Metals class A | • | 26 1/2c | 25 1/2c | 27 | 270 | 21 1/2c | July | 27 1/2c Nov | |
| Decalta Oils Ltd | — | 16 1/2c | 14c | 17 1/2c | 42,000 | | 10c | Jun | 33c | Feb | International Nickel Co common | • | 33 1/2c | 33 1/2c | 34 1/2c | 6,196 | 29 Jun | 36 Jan | 33 1/2c Jan | |
| Delnite Mines | — | 1.65 | 1.65 | 1.70 | 2,600 | | 1.20 | Jan | 1.90 | Oct | International Petroleum | • | | | | | | | | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED NOVEMBER 11

| STOCKS | | | | | | | | | |
|----------------------------|--------------------------|------------------------|----------------|----------|-----------------------|----------|---------------|--------------|--|
| | Thursday Last Sale Price | Week's Range of Prices | Sales for week | Shares | Range Since January 1 | | | | |
| | Par | Low High | Low | High | Low | High | Low | High | |
| Neilson (Wm) preferred | 100 | 103 1/2 | 103 1/2 | 25 | 100 | Mar 104 | Feb 104 | Feb | |
| New Alger | — | 10c | 10c | 1,333 | 6 1/2c | Jun 15c | Feb 15c | Feb | |
| New Bidamique | 1 | 4c | 4c | 3,500 | 3c | July 9c | Feb 9c | Feb | |
| New Calumet Mines | 1 | 1.35 | 1.35 | 144 | 13,500 | 84c | Jun 2.35 | Jan 2.35 | |
| New Goldvue | 1 | 22 1/2c | 22 1/2c | 3,750 | 18c | Oct 31c | Mar 31c | Mar | |
| New Jason | 1 | — | 53c | 56c | 4,785 | 47c | Oct 75c | Feb 75c | |
| Newlund | 1 | 61c | 65c | 20,200 | 33c | Oct 65c | Nov 65c | Nov | |
| New Marion Gold | 1 | 10 1/4c | 9c | 11c | 45,850 | 5c | Jun 23c | Jan 23c | |
| Newnorth Gold | 1 | — | 3 3/4c | 3 3/4c | 1,000 | 3c | Jun 6c | Jan 6c | |
| New Norzone | 1 | 3 3/4c | 3 3/4c | 4c | 6,500 | 3c | Jun 18c | Jan 18c | |
| New Pacalta Oils | — | 9 1/4c | 9c | 9 3/4c | 20,664 | 7c | May 14c | Jan 14c | |
| New Rouyn Merger | 1 | — | 9c | 9c | 1,500 | 5 1/2c | July 12c | Sep 12c | |
| New Thurbou | 1 | 10c | 10c | 10 1/2c | 9,000 | 9c | Jun 26c | Jan 26c | |
| Nib Yellowknife | 1 | 4c | 3 3/4c | 4c | 9,500 | 3c | Sep 8c | Jan 8c | |
| Nicnison Mines | — | 72c | 6c | 74c | 111,900 | 47c | May 1.03 | Apr 1.03 | |
| Nipissing Mines | 5 | — | 1.15 | 1.20 | 600 | 90c | Jun 1.25 | Sep 1.25 | |
| Noranda Mines | — | 67 7/8c | 67 1/2c | 69 1/2c | 5,919 | 48 1/2c | Jun 69 1/2c | Nov 69 1/2c | |
| Norlartic Mines Ltd | 1 | 39c | 34c | 40c | 36,750 | 25c | Oct 52c | Sep 52c | |
| Norgold Mines | 1 | 3 1/2c | 3c | 3 1/2c | 2,500 | 2 1/2c | July 6 | Feb 6 | |
| Normetal Mining | — | 2.80 | 2.80 | 2.97 | 15,965 | 1.70 | Jun 3.75 | Jan 3.75 | |
| Norpick Gold | 1 | 4 7/8c | 4 7/8c | 4 7/8c | 3,000 | 4c | Jun 13 1/4c | Jan 13 1/4c | |
| Norseman Mines | 1 | 11 1/2c | 10 1/2c | 11 1/2c | 39,000 | 3 1/2c | May 13c | Oct 13c | |
| Northern Canada Mines | — | — | 48c | 48c | 1,600 | 44c | Sep 60c | Feb 60c | |
| North Extension | — | — | 12c | 12c | 500 | 9 | Sep 15 | May 15 | |
| North Inca Gold | 1 | — | 9c | 9 1/2c | 2,500 | 5 1/2c | Oct 40c | Feb 40c | |
| Northland Mines | 1 | 9 1/2c | 9c | 10 1/2c | 36,000 | 3 1/2c | Aug 19c | Aug 19c | |
| North Star Oil common | — | 10 1/2c | 9 1/2c | 11 | 5,025 | 6 | May 11 | Nov 11 | |
| O'Brien Gold Mines | 1 | 2.15 | 2.10 | 2.35 | 40,645 | 1.42 | Jun 2.70 | Sep 2.70 | |
| Ogama-Rockland | — | 30c | 31 1/2c | 4,500 | 17 1/2c | Jun 53c | Jan 53c | | |
| Okata Oils | — | 1.97 | 1.96 | 2.10 | 14,800 | 1.11 | Feb 2.60 | Apr 2.60 | |
| O'Leary Malaric | — | 23c | 21c | 27c | 85,150 | 12c | Jun 27c | Nov 27c | |
| Omega Gold | — | — | 3 1/2c | 3 1/2c | 4,130 | 3c | July 6c | Sep 6c | |
| Omnitrans Exploration | — | 9c | 6c | 9c | 535,600 | 3c | Jun 9c | Nov 9c | |
| Ontario Loan | 50 | — | 125 1/2c | 125 1/2c | 50 | 121 1/2c | July 125 1/2c | Oct 125 1/2c | |
| Ontario Steel common | — | 32 1/2c | 30 | 32 1/2c | 75 | 18 | Feb 32 1/2c | Nov 32 1/2c | |
| Orange Crush | — | 5 1/4c | 5 1/4c | 5 3/4c | 925 | 3 1/2c | Jun 6 1/2c | Mar 6 1/2c | |
| Orenade Gold | 1 | 11c | 11c | 14c | 16,000 | 6c | Jun 20c | Feb 20c | |
| Oriac Red Lake | — | — | 7c | 8c | 6,000 | 5c | May 12c | Oct 12c | |
| Osisko Lake Mines | 1 | 1.05 | 1.03 | 1.15 | 88,050 | 45c | May 1.18 | Aug 1.18 | |
| Ouslak Mines | — | — | 11 1/4c | 12c | 6,500 | 7c | Jun 18c | Jan 18c | |
| Pacific Petroleum | 1 | 3.80 | 3.70 | 4.00 | 55,867 | 2.02 | Feb 4.00 | Nov 4.00 | |
| Page Hershey Tubes | — | 48 | 48 | 48 1/2c | 565 | 36 1/2c | Jan 50 1/2c | Sep 50 1/2c | |
| Pamour Porcupine Mines Ltd | — | 1.57 | 1.55 | 1.69 | 73,465 | 96c | May 1.69 | Nov 1.69 | |
| Pandora Cadillac | 1 | 5c | 5c | 6 1/2c | 4,500 | 4c | July 8 1/2c | Sep 8 1/2c | |
| Pan Western Oil | — | 15c | 15c | 16 1/2c | 2,517 | 9c | Jun 24 1/2c | Apr 24 1/2c | |
| Paramaque Mines | 1 | 4 1/2c | 4 1/2c | 4 1/2c | 1,000 | 2 1/2c | July 8c | Jan 8c | |
| Parbec Malaric | — | — | 3c | 3c | 6,000 | 3c | Apr 6c | Sep 6c | |
| Paymaster Consol | — | 33 1/2c | 33 1/2c | 36c | 6,350 | 30c | Jun 45c | Sep 45c | |
| People's Credit Securities | — | 5 | 5 | 5 | 100 | 5 | Sep 6 | May 6 | |
| Ferron Gold | — | 65c | 65c | 65c | 4,450 | 55c | Jun 89c | Jan 89c | |
| Photo Engravers | — | 27 | 27 | 27 | 20 | 25 | July 27 | Feb 27 | |
| Piccadilly Porcupine | — | 8c | 7 1/2c | 8 1/4c | 7,500 | 7c | Apr 15 1/2c | Mar 15 1/2c | |
| Pickle Crow Gold Mines | — | 2.10 | 2.10 | 2.23 | 8,160 | 1.71 | Jun 2.70 | Sep 2.70 | |
| Pioneer Gold | — | 3.60 | 3.60 | 3.70 | 1,500 | 3c | Mar 4.00 | Sep 4.00 | |
| Porcupine Reef Gold | — | 58c | 58c | 64c | 9,700 | 30c | Jun 69c | Oct 69c | |
| Powell River | — | 43 | 43 | 43 1/4c | 1,675 | 33 1/2c | Jun 43 | Nov 43 | |
| Powell Rouyn Gold common | — | 1.15 | 1.10 | 1.16 | 4,450 | 65c | Jun 1.30 | Sep 1.30 | |
| Voting trust certificates | — | — | 1.03 | 1.07 | 3,600 | 57c | Jun 1.25 | Sep 1.25 | |
| Power Corp | — | 17 | 16 1/2c | 17 1/2c | 2,280 | 12 3/4c | Jun 17 1/2c | Nov 17 1/2c | |
| Pressed Metals | 12 | 12 | 12 | 12 1/4c | 300 | 9 1/4c | Jun 12 1/2c | Jan 12 1/2c | |
| Preston East Dome | 1 | 2.03 | 1.94 | 2.12 | 26,200 | 1.30 | May 2.17 | Oct 2.17 | |
| Purity Flour Mills common | 10 | — | 7 | 7 | 320 | 6 1/4c | May 9 1/2c | Jan 9 1/2c | |
| Quebec Labrador | — | 16c | 16c | 18c | 18,250 | 16c | Nov 67c | Jan 67c | |
| Quebec Manitou | — | 70c | 70c | 1,100 | 46c | Jun 1.04 | Jan 1.04 | | |
| Queenston Gold | — | 69c | 65c | 72c | 18,417 | 40c | May 1.20 | Aug 1.20 | |
| Quemont Mining | — | 19 1/2c | 19 1/2c | 21 | 14,167 | 11 | May 21 | Nov 21 | |
| Quesabe Mines Ltd | — | — | 85c | 87c | 1,700 | 65c | Oct 1.18 | May 1.18 | |
| Quinte Milk class A | — | — | 9 3/4c | 9 3/4c | 100 | 8 | Sep 9 1/2c | Nov 9 1/2c | |
| Reeves Macdonald | 1 | 2.30 | 2.30 | 2.35 | 400 | 1.45 | Jun 3.75 | Jan 3.75 | |
| Regcourt | — | — | 4 1/2c | 4 1/2c | 3,000 | 3c | May 8 1/2c | Sep 8 1/2c | |
| Renable Mines | — | — | 2.25 | 2.25 | 200 | 199 | July 300 | Sep 300 | |
| Riverside Silk class A | — | 28 | 27 1/2c | 28 | 75 | 26 1/2c | Oct 30 1/2c | Feb 30 1/2c | |
| Robinson Cotton | — | — | 10 | 10 | 75 | 9 1/4c | Oct 11 1/2c | Jan 11 1/2c | |
| Roche Long Lac | — | — | 8c | 8 1/2c | 6,500 | 8c | Oct 18 1/2c | May 18 1/2c | |
| Rochette Gold | — | 8c | 8c | 8 1/2c | 1,500 | 6c | Jun 13c | Apr 13c | |
| Roxana Oils Co. | — | 38c | 36c | 38c | 3,800 | 23c | Aug 50c | Mar 50c | |
| Royal Bank | 10 | 27 1/4c | 26 1/2c | 27 1/4c | 2,203 | 2 1/2c | Jun 28 | Oct 28 | |
| Royalite Oil | — | 9.15 | 9.10 | 9.45 | 9,555 | 5.85 | Feb 9.70 | Sep 9.70 | |
| Royer Chibougamau | — | 18 1/2c | 18c | 19 1/2c | 28,000 | 9c</td | | | |

OVER-THE-COUNTER SECURITIES

Quotations for Thursday, November 12

Investing Companies

| Mutual Funds— | Par | Bid | Ask | Mutual Funds— | Par | Bid | Ask |
|--------------------------------|-------|--------|---------------------------|-------------------------------|-------|--------|--------|
| Aeronautical Securities | 1 | 5.01 | 5.51 | Lewis Sayles Second Fund | 10 | 47.98 | 48.96 |
| Affiliated Fund Inc. | 1 1/4 | 3.91 | 4.24 | Managed Funds— | | | |
| Amerex Holding Corp. | 10 | 32 1/2 | 34 | Automobile shares | 10 | 3.15 | 3.48 |
| American Business Shares | 1 | 3.72 | 4.03 | Business Equipment shares | 10 | 3.43 | 3.78 |
| Axe-Houghton Fund Inc. | 1 | 7.28 | 7.87 | Electrical Equipment shares | 10 | 3.69 | 4.07 |
| Axe-Houghton Fund B | 5 | 14.15 | 15.38 | General Industries shares | 10 | 3.17 | 3.50 |
| Beneficial Corp. | 1 | 5 | 6 | Home Furnishings shares | 10 | 3.35 | 3.70 |
| Blair Holdings Corp. | 1 | 2 1/2 | 2 1/2 | Non-Ferrous Metals | 10 | 3.02 | 3.33 |
| Bond Inv Tr of America | 1 | 94.10 | 98.02 | Paper shares | 10 | 3.66 | 4.04 |
| Boston Fund Inc. | 10 | 20.65 | 22.32 | Petroleum shares | 10 | 4.33 | 4.77 |
| Bowling Green Fund Inc. | 100 | 8.44 | 8.45 | Steel shares | 10 | 3.75 | 4.14 |
| Broad Street Invest Corp. | 5 | 16.07 | 17.37 | Manhattan Bond Fund Inc. | 100 | 7.02 | 7.69 |
| Bullock Fund Ltd. | 1 | 17.82 | 19.53 | Mass Investors Trust— | | | |
| Century Shares Trust | 1 | 34.97 | 37.50 | Cfis of beneficial interest | 1 | 26.61 | 28.77 |
| Chemical Fund | 1 | 14.20 | 15.36 | Mass Investors 2nd Fund Inc. | 1 | 12.21 | 13.20 |
| Christiansen Securities com | 100 | 3,950 | 4,100 | Mutual Fund of Boston Inc. | 1 | 13.51 | 14.68 |
| Preferred | 100 | 136 | 141 | Mutual Invest Fund Inc. | 1 | 14.17 | 15.68 |
| Commonwealth Investment | 1 | 5.61 | 6.10 | Nation-Wide Securities— | | | |
| Delaware Fund | 1 | 13.70 | 15.08 | Balanced Fund | 1 | 13.68 | 14.69 |
| Dividend Shares | 250 | 1.46 | 1.60 | National Investors Corp. | 1 | 9.05 | 9.78 |
| Eaton & Howard— | | | | National Security Series— | | | |
| Balanced Fund | 1 | 26.30 | 28.12 | Bond series | 1 | 6.67 | 7.29 |
| Stock Fund | 1 | 17.86 | 19.10 | Low Priced Bond Series | 1 | 5.96 | 6.51 |
| Equity Fund Inc. | 200 | 3.80 | 4.00 | Preferred Stock Series | 1 | 6.32 | 6.91 |
| Fidelity Fund Inc. | 5 | 25.64 | 27.72 | Income Series | 1 | 4.11 | 4.49 |
| Financial Industrial Fund Inc. | 1 | 1.81 | 1.98 | Speculative Series | 1 | 2.82 | 3.06 |
| First Boston Corp. | 10 | 31 | 32 1/2 | Stock Series | 1 | 4.48 | 4.90 |
| First Mutual Trust Fund | 1 | 5.00 | 5.56 | Industrial Stock Series | 1 | 5.72 | 6.25 |
| Franklin Custodian Funds Inc. | | | | Selected Group Series | 1 | 3.42 | 3.74 |
| Preferred stock series | 10 | 5.65 | 6.19 | Low Priced Com Stock Series | 1 | 3.49 | 3.81 |
| Common stock series | 10 | 4.80 | 5.26 | New England Fund | 1 | 14.93 | 16.05 |
| Fundamental Investors Inc. | 2 | 14.17 | 15.53 | New York Stocks Inc— | | | |
| Fundamental Trust shares A | 2 | 15.72 | 16.99 | Agriculture | 1 | 9.46 | 10.37 |
| Gas Industries Fund Inc. | 1 | 49.38 | 53.10 | Automobile | 1 | 5.95 | 6.52 |
| General Capital Corp. | 1 | 4.86 | 5.21 | Aviation | 1 | 6.49 | 7.11 |
| General Investors Trust | 1 | | | Bank stock | 1 | 10.56 | 11.57 |
| Group Securities— | | | | Building supply | 1 | 8.02 | 8.79 |
| Agricultural shares | 10 | x8.62 | 7.36 | Chemical | 1 | 10.60 | 11.62 |
| Automobile shares | 10 | x5.53 | 6.07 | Corporate bond series | 1 | 10.71 | 11.36 |
| Aviation shares | 10 | x5.30 | 5.82 | Diversified Industry | 1 | 3.73 | 4.09 |
| Building shares | 10 | x7.06 | 7.74 | Diversified Investment Fund | 1 | 10.46 | 11.46 |
| Chemical shares | 10 | x6.07 | 6.66 | Diversified preferred stock | 1 | 9.82 | 10.76 |
| Electrical Equipment shares | 10 | x8.81 | 9.65 | Electrical equipment | 1 | 7.56 | 8.29 |
| Food shares | 10 | x4.53 | 4.98 | Insurance stock | 1 | 11.95 | 13.10 |
| Fully Administered shares | 10 | x6.85 | 7.51 | Machinery | 1 | 9.66 | 10.59 |
| General bond shares | 10 | x7.20 | 7.89 | Merchandising | 1 | 10.04 | 11.00 |
| Industrial Machinery shares | 10 | x6.48 | 7.11 | Metals | 1 | 7.97 | 8.73 |
| Institutional bond shares | 10 | x8.91 | 9.35 | Oils | 1 | 16.10 | 17.64 |
| Investing Company shares | 10 | x7.88 | 8.64 | Pacific Coast Invest Fund | 1 | 10.49 | 11.50 |
| Low Priced shares | 10 | x5.26 | 5.77 | Public Utility | 1 | 7.46 | 8.18 |
| Merchandising shares | 10 | x7.35 | 8.06 | Railroad | 1 | 4.68 | 5.13 |
| Mining shares | 10 | x5.10 | 5.60 | Railroad equipment | 1 | 5.78 | 6.33 |
| Petroleum shares | 10 | x7.69 | 8.43 | Steel | 1 | 7.51 | 8.23 |
| Railroad Bond shares | 10 | x2.32 | 2.56 | Tobacco | 1 | 10.84 | 11.88 |
| R.R. Equipment shares | 10 | x3.28 | 3.61 | Petroleum & Trading | 5 | 15 | — |
| Railroad stock shares | 10 | x4.00 | 4.40 | Putnam (Geo) Fund | 1 | 15.25 | 16.40 |
| Steel shares | 10 | x4.39 | 4.82 | Republic Investors Fund | 1 | 2.27 | 2.49 |
| Tobacco shares | 10 | x4.50 | 4.94 | Scudder, Stevens & Clark | | | |
| Utility shares | 10 | x5.71 | 6.27 | Fund Inc (net asset value) * | 50.61 | 50.61 | — |
| Howe Plan Fund Inc. | 1 | 4.25 | 4.59 | Selected Amer Shares | 10 | 10.57 | 11.43 |
| Income Foundation Fund | 10c | 1.71 | 1.86 | Shareholders Trust of Boston | 1 | 20 1/2 | 21 1/2 |
| Incorporated Investors | 5 | 21.33 | 23.06 | Sovereign Investors | 1 | 5.75 | 6.29 |
| Institutional Shares Ltd— | | | Standard Invest Co Inc | 10c | 94c | 1.04 | |
| Aviation Group shares | 10 | 7.68 | 8.42 | State Street Investment Corp. | 10 | 50.75 | 53.75 |
| Bank Group shares | 10 | 7.66 | 8.56 | Trusted Industry Shares | 25c | 67c | 75c |
| Insurance Group shares | 10 | 1.05 | 1.16 | Union Bond Fund series A | 1 | 21.19 | — |
| Stock and Bond Group | 10 | 11.89 | 13.02 | Series B | 1 | 17.67 | 18.80 |
| Investment Co of America | 1 | 24.98 | 27.15 | Series C | 1 | 5.95 | — |
| Investment Trust of Boston | 1 | 7.73 | 8.47 | Union Preferred Stock Fund | 1 | 18.59 | — |
| Investors Management Fund | 1 | 13.92 | 14.23 | Union Common Sto. Fund | 1 | 7.01 | — |
| Keystone Custodian Funds— | | | United Income Fund Shares | 1 | 9.39 | 10.21 | |
| B-1 (Investment Bonds) | 1 | 27.58 | 28.83 | Wall Street Investing Corp. | 1 | 10.04 | 10.24 |
| B-2 (Medium Grade Bds) | 1 | 22.70 | 24.77 | Wellington Fund | 1 | 17.65 | 19.26 |
| B-3 (Low Priced Bonds) | 1 | 15.97 | 17.43 | Whitehall Fund Inc. | 1 | 16.49 | 17.73 |
| B-4 (Speculative Bonds) | 1 | 9.08 | 9.91 | Wisconsin Investment Co | 1 | 3.65 | 3.95 |
| K-1 (Income pf Stocks) | 1 | 15.31 | 16.71 | Unit Type Trusts— | | | |
| K-2 (Appreciation pf Stocks) | 1 | 21.30 | 23.24 | Diversified Trustee Shares— | | | |
| B-1 (Quality common Stks) | 1 | 27.46 | 29.95 | Series E | 1 | 7.00 | 8.10 |
| B-2 (Income com Stocks) | 1 | 14.02 | 15.30 | Independence Trust Shares | 1 | 2.08 | 2.37 |
| B-3 (Appreciation com Stks) | 1 | 11.04 | 12.05 | North Amer Trust Shares | | | |
| B-4 (Low Priced com Stks) | 1 | 4.48 | 4.89 | Series 1955 | 1 | 3.68 | — |
| Knickerbocker Fund | 1 | 4.46 | 4.89 | Series 1956 | 1 | 2.28 | — |
| Lexington Trust Fund | 25c | 2.32 | 2.53 | | | | |
| Lewis Sayles Mutual Fund | 100 | 98.50 | 100.51 | | | | |

Insurance Companies

| Par | Bid | Ask | Par | Bid | Ask | | |
|------------------------------|-----|--------|---------|------------------------------|-----|---------|---------|
| Aetna Casualty & Surety | 10 | 89 | 92 | Home | 5 | 32 1/2 | 34 1/4 |
| Aetna Insurance | 10 | 56 1/2 | 58 1/2 | Insur Co of North America | 10 | 114 1/2 | 118 1/4 |
| Aetna Life | 10 | 70 | 73 | Jersey Insurance of N Y | 20 | 47 1/2 | 51 1/2 |
| Agricultural | 25 | 68 1/2 | 71 1/2 | Maryland Casualty common | 1 | 17 1/2 | 18 1/2 |
| American Alliance | 10 | 24 1/2 | 26 | \$2.10 Prior preferred | 10 | 50 | 53 |
| American Automobile | 4 | 48 1/2 | 50 | \$1.05 Convertible preferred | 5 | 24 | 25 1/2 |
| American Casualty | 5 | 14 1/2 | 16 1/2 | Massachusetts Bonding | 5 | 29 1/2 | 31 1/2 |
| American Equitable Assur. | 8 | 23 1/2 | 25 | Merchant Fire Assurance | 5 | 31 1/2 | 33 1/2 |
| American Fidelity & Casualty | 8 | 13 1/2 | 14 1/2 | Merchants & Mfrs. | 4 | 8 | 9 1/2 |
| American of Newark | 25 | 20 1/2 | 21 1/2 | National Casualty (Detroit) | 10 | 28 1/2 | 30 1/2 |
| American Re-Insurance | 10 | 31 1/2 | 33 1/2 | National Fire | 10 | 57 1/2 | 59 1/2 |
| American Surety | 25 | 58 | 60 1/2 | National Union Fire | 5 | 37 1/2 | 39 1/2 |
| Automobile | 10 | 47 | 50 | New Amsterdam Casualty | 2 | 36 1/2 | 38 1/2 |
| Banks & Shippers | 25 | 96 1/2 | 102 1/2 | New Hampshire Fire | 10 | 44 1/2 | 47 1/2 |
| Becton | 10 | 66 1/2 | 68 | | | | |

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 18.6% below those for the corresponding week last year. Our preliminary totals stand at \$9,709,073,373 against \$12,075,588,266 for the same week in 1948. At this center there is a loss for the week ended Friday of 18.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

| Week Ended Nov. 12 | 1949 | 1948 | Per Cent |
|-----------------------------|-----------------|------------------|----------|
| New York | \$4,486,517,402 | \$5,509,842,864 | -18.6 |
| Chicago | 537,792,054 | 524,354,850 | + 2.6 |
| Philadelphia | 579,000,000 | 788,000,000 | -26.5 |
| Boston | 361,312,861 | 409,124,249 | -11.7 |
| Kansas City | 190,249,975 | 241,463,982 | -21.2 |
| St. Louis | *205,000,000 | 253,900,000 | -19.3 |
| San Francisco | 190,542,000 | 267,351,000 | -28.7 |
| Pittsburgh | 183,559,662 | 254,657,845 | -27.9 |
| Cleveland | 187,327,872 | 280,027,477 | -33.1 |
| Baltimore | 154,707,083 | 202,814,516 | -23.7 |
| Ten cities, five days | \$7,076,008,909 | \$8,731,536,783 | -19.0 |
| Other cities, five days | 2,030,293,176 | 2,408,715,015 | -11.6 |
| Total all cities, five days | \$9,106,302,085 | \$11,140,251,798 | -18.3 |
| All cities, one day | 602,771,288 | 935,336,468 | -35.6 |
| Total all cities for week | \$9,709,073,373 | \$12,075,588,266 | -19.6 |

*Estimated.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended Nov. 5. For that week there was an increase of 9.8%, the aggregate of clearings for the whole country having amounted to \$14,283,067,746, against \$13,013,264,809 in the same week in 1948. Outside of this city there was an increase of 0.2%, the bank clearings at this center having recorded an increase of 20.6%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 20.0%, in the Boston Reserve District of 3.0% and in the Philadelphia Reserve District of 10.9%. In the Cleveland Reserve District the totals suffer a loss of 4.8%, in the Richmond Reserve District of 11.7% and in the Atlanta Reserve District of 13.0%. In the Chicago Reserve District the totals show a decrease of 1.7%, in the St. Louis Reserve District of 3.5% and in the Minneapolis Reserve District of 6.2%. In the Kansas City Reserve District the totals are smaller by 6.6%, but in the Dallas Reserve District the totals are larger by 5.5% and in the San Francisco Reserve District by 7.2%.

In the following we furnish a summary by Federal Reserve Districts:

| Week Ended Nov. 5 | SUMMARY OF BANK CLEARINGS | | | |
|---------------------------|---------------------------|----------------|----------------|----------------|
| | 1949 | 1948 | Inc. or Dec. % | 1947 |
| Federal Reserve Districts | | | \$ | \$ |
| 1st Boston | 12 cities | 620,767,985 | 602,743,009 | 594,232,755 |
| 2nd New York | 12 " | 7,605,650,360 | 6,336,959,610 | 6,880,533,051 |
| 3rd Philadelphia | 11 " | 956,956,744 | 862,780,422 | 807,988,040 |
| 4th Cleveland | 7 " | 767,339,027 | 816,225,288 | — 4.8 |
| 5th Richmond | 6 " | 456,568,493 | 408,831,101 | 736,110,067 |
| 6th Atlanta | 10 " | 655,614,244 | 650,476,260 | 605,699,904 |
| 7th Chicago | 17 " | 925,855,551 | 942,142,730 | 947,258,298 |
| 8th St. Louis | 4 " | 499,188,967 | 517,225,288 | 486,744,255 |
| 9th Minneapolis | 7 " | 373,424,302 | 398,019,803 | 384,868,521 |
| 10th Kansas City | 10 " | 456,206,199 | 488,406,852 | 463,968,242 |
| 11th Dallas | 6 " | 282,599,090 | 298,025,182 | 265,063,337 |
| 12th San Francisco | 10 " | 757,470,692 | 706,855,356 | 732,689,880 |
| Total | 112 cities | 14,283,067,746 | 13,013,264,809 | 11,861,219,343 |
| Outside New York City | | 6,932,318,926 | 6,918,993,987 | 5,690,590,716 |

*Estimated.

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for October and the 10 months of 1949 and 1948 follow:

| Description | Month of October | | Ten Months | |
|------------------|------------------|--------------|---------------|---------------|
| | 1949 | 1948 | 1949 | 1948 |
| Stocks— | | | | |
| Number of shs. | 28,890,940 | 20,434,070 | 205,666,344 | 245,937,492 |
| Bonds— | | | | |
| Railroad & misc. | \$56,493,600 | \$66,631,000 | \$566,622,700 | \$786,083,800 |
| Internat'l Bank | 16,000 | 101,000 | 876,000 | 3,800,000 |
| Foreign govt. | 7,411,800 | 5,712,960 | 76,203,570 | 70,156,640 |
| U. S. Government | 12,500 | 137,500 | 473,500 | 1,186,000 |
| Total bonds | \$63,933,900 | \$72,582,460 | \$644,177,770 | \$861,229,400 |

The volume of transactions in share properties on the New York Stock Exchange for the first 10 months of 1946 to 1949 is indicated in the following:

| Months | 1949 | 1948 | 1947 | 1946 |
|-------------|-------------|-------------|-------------|-------------|
| | No. Shares | No. Shares | No. Shares | No. Shares |
| January | 18,825,034 | 20,217,606 | 23,556,803 | 51,510,197 |
| February | 17,179,755 | 16,801,286 | 23,757,877 | 34,092,745 |
| March | 21,135,600 | 22,992,575 | 19,336,900 | 25,663,765 |
| 1st Quarter | 57,140,389 | 60,011,467 | 66,651,580 | 111,266,707 |
| April | 19,313,984 | 34,612,565 | 20,619,550 | 31,426,715 |
| May | 18,179,374 | 42,765,258 | 20,615,786 | 30,409,509 |
| June | 17,767,357 | 30,922,212 | 17,482,740 | 21,716,872 |
| 2nd Quarter | 55,260,715 | 108,304,035 | 58,718,076 | 63,553,396 |
| Six Months | 112,401,104 | 168,315,502 | 125,369,656 | 194,820,103 |
| July | 18,751,895 | 24,585,115 | 25,472,787 | 20,595,100 |
| August | 21,785,250 | 15,039,275 | 14,153,458 | 20,807,082 |
| September | 23,837,155 | 17,563,530 | 16,017,170 | 43,450,216 |
| 3rd Quarter | 64,374,300 | 57,187,920 | 55,643,415 | 84,852,398 |
| Nine Months | 176,775,404 | 225,503,422 | 181,013,071 | 279,672,501 |
| October | 28,890,940 | 20,434,070 | 28,634,629 | 30,383,870 |

The course of bank clearings at leading cities for the month of October and the 10 months ended with October in each of the four years is shown below.

| BANK CLEARINGS AT LEADING CITIES IN OCTOBER | Month of October | | Jan. 1 to Oct. 31 | |
|---|------------------|----------|-------------------|--------|
| | (000,000) | omitted) | 1949 | 1948 |
| New York | 28,585 | 29,751 | 31,953 | 30,182 |
| Chicago | 8,962 | 3,307 | 3,494 | 2,920 |
| Boston | 1,974 | 1,997 | 2,145 | 1,978 |
| Phila. | 3,874 | 3,898 | 4,029 | 3,611 |
| St. Louis | 1,182 | 1,215 | 1,246 | 1,026 |
| Pittsburgh | 1,131 | 1,284 | 1,093 | 1,274 |
| San Fran. | 1,645 | 1,795 | 1,773 | 1,655 |
| Baltimore | 949 | 975 | 932 | 828 |
| Cincinnati | 717 | 741 | 763 | 645 |
| Kansas City | 1,279 | 1,498 | 1,451 | 1,174 |
| Cleveland | 1,220 | 1,398 | 1,368 | 1,175 |
| Minneapolis | 1,136 | 1,351 | 1,396 | 1,029 |
| New Or'lns | 530 | 547 | 555 | 568 |
| Detroit | 1,630 | 1,641 | 1,363 | 1,298 |
| Louisville | 514 | 515 | 514 | 421 |
| Omaha | 542 | 572 | 569 | 463 |
| Providence | 111 | 108 | 113 | 110 |
| Milwaukee | 257 | 253 | 248 | 213 |
| Buffalo | 334 | 383 | 368 | 309 |
| St. Paul | 400 | 436 | 400 | 299 |
| Denver | 473 | 510 | 492 | 402 |
| Indianapolis | 239 | 242 | 225 | 2,666 |
| Richmond | 611 | 649 | 625 | 605 |
| Memphis | 578 | 551 | 617 | 448 |
| Seattle | 491 | 504 | 512 | 421 |
| Salt Lake C. | 241 | 268 | 245 | 190 |
| Hartford | 101 | 102 | 107 | 9 |

| Clearings at— | Month of October | | | Jan. 1 to Oct. 31 | | | Week Ended November 5 | | | 1947 \$ | 1946 \$ |
|---|------------------|----------------|----------------|-------------------|-----------------|----------------|-----------------------|---------------|----------------|---------------|---------------|
| | 1949 \$ | 1948 \$ | Inc. or Dec. % | 1949 \$ | 1948 \$ | Inc. or Dec. % | 1949 \$ | 1948 \$ | Inc. or Dec. % | | |
| Second Federal Reserve District—New York— | | | | | | | | | | | |
| N.Y.—Albany | 111,228,422 | 95,691,719 | + 16.2 | 1,507,820,615 | 1,228,525,417 | + 22.7 | 18,109,672 | 15,697,222 | + 15.4 | 18,163,484 | 16,117,386 |
| Binghamton | 12,740,389 | 12,129,240 | + 5.0 | 132,431,378 | 123,863,463 | + 6.7 | 2,911,806 | 2,931,193 | - 0.7 | 2,900,775 | 2,731,673 |
| Buffalo | 334,758,394 | 353,552,922 | - 5.3 | 3,365,213,303 | 3,573,363,106 | - 5.8 | 78,104,797 | 75,171,508 | + 3.9 | 83,551,501 | 62,823,206 |
| Elmira | 7,596,047 | 6,955,678 | + 9.2 | 70,204,946 | 69,508,882 | + 1.0 | 1,751,361 | 1,563,725 | + 12.0 | 1,544,155 | 1,303,825 |
| Jamestown | 7,789,035 | 8,648,389 | - 9.9 | 76,855,512 | 84,696,761 | - 9.3 | 1,596,707 | 1,720,436 | - 7.2 | 1,664,835 | 1,523,544 |
| New York | 28,585,406,663 | 29,751,190,814 | - 3.9 | 295,094,989,470 | 306,530,770,702 | - 3.7 | 7,350,748,820 | 6,094,270,622 | + 20.6 | 6,641,150,405 | 6,170,628,627 |
| Rochester | 84,825,058 | 82,130,478 | + 3.3 | 824,303,359 | 844,207,282 | - 2.3 | 21,028,419 | 20,691,344 | + 1.6 | 17,894,131 | 16,130,117 |
| Syracuse | 54,617,757 | 55,953,252 | - 2.4 | 547,131,655 | 569,661,963 | - 4.0 | 14,549,805 | 14,016,418 | + 3.8 | 11,533,824 | 10,655,155 |
| Utica | 11,363,988 | 11,722,057 | - 3.1 | 114,430,278 | 115,387,805 | - 0.8 | — | — | — | — | — |
| Conn.—Stamford | 55,295,731 | 54,814,451 | + 0.9 | 549,446,183 | 555,975,875 | - 1.2 | 16,762,252 | 12,714,850 | + 31.8 | 10,694,962 | 10,866,981 |
| Ill.—Montclair | 3,409,851 | 3,189,454 | + 6.9 | 31,287,557 | 32,660,591 | - 4.2 | 932,114 | 869,552 | + 7.2 | 914,546 | 931,807 |
| Newark | 176,729,908 | 198,073,951 | - 10.8 | 1,745,544,468 | 1,843,336,200 | - 5.3 | 48,349,919 | 46,907,410 | + 3.1 | 44,374,494 | 35,669,310 |
| Northern N. J. | 204,584,994 | 218,036,438 | - 6.2 | 2,090,923,793 | 2,254,041,878 | - 7.2 | 50,804,688 | 50,405,130 | + 0.8 | 46,125,939 | 40,704,223 |
| Oranges | 7,533,005 | 7,003,078 | + 7.6 | 72,486,766 | 72,298,274 | + 0.3 | — | — | — | — | — |
| Total (14 cities) | 29,657,879,242 | 30,859,091,921 | - 3.9 | 306,223,267,283 | 317,898,298,219 | - 3.7 | 7,605,650,360 | 6,336,959,610 | + 20.0 | 6,880,533,051 | 6,370,092,854 |
| Third Federal Reserve District—Philadelphia— | | | | | | | | | | | |
| Pa.—Altoona | 4,696,173 | 5,243,599 | - 10.4 | 43,447,896 | 50,320,468 | - 3.7 | 1,121,303 | 1,010,494 | + 11.0 | 1,524,973 | 1,206,075 |
| Bethlehem | 4,819,815 | 4,747,450 | + 1.5 | 46,715,666 | 45,802,557 | + 2.0 | 1,273,288 | 1,377,245 | - 7.6 | 1,038,559 | 808,786 |
| Chester | 4,648,606 | 5,609,907 | - 17.1 | 47,477,678 | 51,135,250 | - 7.2 | 1,203,207 | 1,206,918 | - 0.3 | 1,006,586 | 841,362 |
| Harrisburg | 22,769,448 | 22,455,970 | + 1.4 | 215,679,423 | 223,889,668 | - 3.7 | — | — | — | — | — |
| Lancaster | 14,073,623 | 14,931,848 | - 5.7 | 138,433,368 | 142,597,241 | - 2.9 | 2,732,022 | 3,224,757 | - 15.3 | 3,141,743 | 2,868,847 |
| Lebanon | 3,795,544 | 3,956,375 | - 4.1 | 40,464,521 | 41,589,862 | - 2.7 | — | — | — | — | — |
| Norristown | 6,374,466 | 6,092,557 | + 4.6 | 59,996,631 | 61,945,791 | - 3.1 | — | — | — | — | — |
| Philadelphia | 3,874,000,000 | 3,898,000,000 | - 0.6 | 37,387,000,000 | 39,175,000,000 | - 4.6 | 917,000,000 | 822,000,000 | + 11.6 | 770,000,000 | 693,000,000 |
| Reading | 12,501,229 | 13,273,924 | - 5.9 | 122,061,787 | 128,772,015 | - 5.2 | 2,697,733 | 3,266,306 | - 17.4 | 2,979,230 | 2,307,507 |
| Scranton | 20,347,620 | 20,615,580 | - 1.3 | 216,175,961 | 218,843,599 | - 1.2 | 5,488,955 | 5,066,222 | + 8.3 | 4,718,572 | 4,111,156 |
| Wilkes-Barre | 10,973,160 | 11,957,886 | - 8.2 | 108,803,012 | 107,604,675 | + 1.1 | 2,775,763 | 2,594,927 | + 7.0 | 2,534,252 | 2,137,274 |
| York | 16,856,955 | 16,475,843 | + 2.3 | 170,337,101 | 182,811,921 | - 6.8 | 3,954,384 | 3,688,217 | + 7.2 | 3,881,289 | 3,407,737 |
| Du Bois | 1,193,710 | 1,397,845 | - 14.6 | 12,754,353 | 13,305,114 | - 4.1 | — | — | — | — | — |
| Hazleton | 5,779,479 | 6,525,925 | - 11.4 | 59,833,794 | 61,448,439 | - 2.6 | — | — | — | — | — |
| Del.—Wilmington | 39,573,424 | 36,754,038 | + 7.7 | 384,019,874 | 388,058,887 | - 1.0 | 9,339,007 | 9,079,865 | + 2.9 | 9,149,470 | 7,734,741 |
| N.J.—Trenton | 40,735,851 | 39,042,865 | + 4.3 | 353,363,914 | 330,219,761 | + 7.0 | 9,371,082 | 10,265,471 | - 8.7 | 8,013,366 | 4,854,839 |
| Total (16 cities) | 4,083,139,103 | 4,107,081,612 | - 0.6 | 39,411,584,979 | 41,223,345,248 | - 4.4 | 956,956,744 | 862,780,422 | + 10.9 | 807,988,040 | 728,298,384 |
| Fourth Federal Reserve District—Cleveland— | | | | | | | | | | | |
| Ohio—Canton | 29,372,600 | 31,051,796 | - 5.4 | 293,422,619 | 303,755,005 | - 3.4 | 6,600,202 | 6,659,845 | - 0.9 | 6,392,332 | 5,478,609 |
| Cincinnati | 717,635,775 | 741,801,185 | - 3.3 | 7,067,188,307 | 7,547,593,003 | - 6.4 | 161,586,265 | 174,754,999 | - 7.5 | 159,709,083 | 139,547,043 |
| Cleveland | 1,220,221,924 | 1,388,536,966 | - 12.7 | 12,643,680,447 | 13,788,706,543 | - 8.3 | 284,050,690 | 293,773,501 | - 3.3 | 281,438,200 | 241,086,412 |
| Columbus | 142,587,900 | 144,175,900 | - 1.1 | 1,404,868,600 | 1,482,707,200 | - 5.3 | 36,531,200 | 42,057,100 | - 13.1 | 29,220,900 | 24,389,200 |
| Hamilton | 7,596,550 | 7,487,301 | + 1.5 | 69,731,959 | 71,130,482 | - 2.0 | — | — | — | — | — |
| Lorain | 4,467,536 | 4,198,356 | + 6.4 | 44,725,077 | 41,527,554 | + 7.7 | — | — | — | — | — |
| Mansfield | 19,965,386 | 20,968,593 | - 4.8 | 192,424,384 | 205,766,654 | - 6.5 | 4,905,118 | 4,857,026 | + 1.0 | 3,328,081 | 3,597,991 |
| Youngstown | 28,511,602 | 28,675,591 | - 0.6 | 306,715,921 | 270,525,744 | + 13.4 | 6,288,517 | 6,617,321 | - 5.0 | 5,661,831 | 7,387,851 |
| Newark | 18,453,708 | 22,879,364 | - 19.3 | 180,119,690 | 193,386,971 | - 6.9 | — | — | — | — | — |
| Toledo | 71,930,218 | 66,985,850 | + 7.4 | 732,256,418 | 691,861,662 | + 5.8 | — | — | — | — | — |
| Pa.—Beaver County | 2,281,526 | 2,764,440 | - 17.5 | 25,545,829 | 25,976,880 | - 1.7 | — | — | — | — | — |
| Greensburg | 1,819,066 | 1,914,294 | - 5.0 | 19,123,441 | 18,655,717 | + 2.5 | — | — | — | — | — |
| Pittsburgh | 1,131,907,1 | | | | | | | | | | |

| Clearings at— | Month of October— | | Jan. 1 to Oct. 31— | | 1949 | | 1948 | | Week Ended November 5— | | |
|--|-------------------|---------------|--------------------|----------------|----------------|-------------------|-------------|-------------|------------------------|-------------|-------------|
| | 1949 \$ | 1948 \$ | Inc. or Dec. % | 1949 \$ | 1948 \$ | Inc. or Dec. % | 1949 \$ | 1948 \$ | Inc. or Dec. % | 1947 \$ | 1946 \$ |
| Ninth Federal Reserve District—Minneapolis— | | | | | | | | | | | |
| Min.—Duluth | 26,704,739 | 34,169,950 | -21.8 | 258,326,407 | 283,818,241 | -9.0 | 7,394,377 | 8,294,912 | -10.9 | 8,955,968 | 8,590,798 |
| Minneapolis | 1,136,099,332 | 1,351,977,501 | -16.0 | 10,596,260,358 | 11,661,761,723 | -9.1 | 248,936,151 | 267,300,927 | -6.9 | 267,550,786 | 220,778,422 |
| Rochester | 6,402,437 | 6,628,890 | -3.4 | 65,111,611 | 62,675,291 | +3.9 | | | | | |
| St. Paul | 400,255,073 | 436,737,188 | -8.4 | 3,758,383,332 | 3,727,200,362 | +0.8 | 90,932,763 | 94,561,422 | -3.8 | 82,335,533 | 67,425,649 |
| Winona | 3,584,992 | 2,551,004 | +40.5 | 35,644,190 | 35,967,200 | -0.9 | | | | | |
| Fergus Falls | 1,233,913 | 1,503,132 | -17.9 | 11,204,062 | 11,022,864 | +1.7 | | | | | |
| N. D.—Fargo | 34,792,813 | 39,585,449 | -12.1 | 284,343,308 | 314,400,055 | -9.6 | 8,809,264 | 9,101,338 | -3.2 | 8,268,003 | 5,447,313 |
| Grand Forks | 4,980,200 | 5,451,000 | -8.6 | 42,798,200 | 43,895,000 | -2.5 | | | | | |
| Minot | 6,273,132 | 6,453,496 | -2.8 | 49,661,592 | 49,752,783 | -0.2 | | | | | |
| S. D.—Aberdeen | 16,520,397 | 16,372,928 | +0.9 | 146,715,444 | 152,987,663 | -4.1 | 3,138,412 | 3,430,084 | -8.5 | 3,402,989 | 2,884,029 |
| Sioux Falls | 25,016,653 | 23,855,507 | +4.9 | 230,993,727 | 247,045,221 | -6.5 | | | | | |
| Huron | 2,917,025 | 3,070,457 | -5.0 | 28,221,366 | 30,085,727 | -6.2 | | | | | |
| Mont.—Billings | 20,039,157 | 21,588,282 | -7.2 | 157,058,268 | 158,780,339 | -1.1 | 4,559,014 | 4,750,217 | -4.0 | 4,474,341 | 3,390,692 |
| Great Falls | 15,028,353 | 18,262,479 | -17.7 | 131,233,055 | 130,148,155 | +0.8 | | | | | |
| Helena | 47,079,646 | 49,532,667 | -5.0 | 408,166,367 | 379,369,794 | +7.6 | 9,654,321 | 10,580,903 | -8.8 | 9,980,901 | 7,657,179 |
| Lewistown | 2,773,428 | 2,723,929 | +1.8 | 16,759,987 | 16,090,618 | +4.2 | | | | | |
| Total (16 cities) | 1,749,701,290 | 2,020,463,859 | -13.4 | 16,220,886,774 | 17,305,001,036 | -6.3 | 373,424,302 | 398,019,803 | -6.2 | 384,868,521 | 316,174,082 |

| Tenth Federal Reserve District—Kansas City— | | | | | | | | | | | |
|--|---------------|---------------|-------|----------------|----------------|-------|-------------|-------------|-------|-------------|-------------|
| Neb.—Fremont | 2,849,289 | 2,469,916 | +15.4 | 23,471,085 | 23,091,549 | +1.6 | 545,836 | 498,006 | +9.6 | 474,035 | 525,803 |
| Hastings | | | | | | | 520,656 | 670,820 | -26.3 | 611,499 | 477,950 |
| Lincoln | 29,140,938 | 29,795,955 | -2.2 | 291,474,137 | 296,589,712 | -1.7 | 6,427,175 | 6,806,604 | -3.6 | 6,377,930 | 5,815,687 |
| Omaha | 542,979,945 | 572,445,403 | -5.1 | 4,871,443,321 | 5,177,412,350 | -5.9 | 123,629,692 | 128,363,334 | -3.7 | 124,944,762 | 98,149,233 |
| Kans.—Manhattan | 2,744,969 | 2,452,677 | +11.9 | 24,971,733 | 24,377,359 | +2.4 | | | | | |
| Parsons | 1,525,473 | 1,700,459 | -10.3 | 13,990,191 | 16,943,343 | -17.4 | | | | | |
| Topeka | 30,152,933 | 31,550,879 | -4.4 | 308,400,826 | 283,056,099 | +9.0 | 6,341,976 | 7,152,470 | -11.3 | 7,250,968 | 5,447,566 |
| Wichita | 50,604,058 | 51,641,257 | -1.7 | 487,731,036 | 557,437,127 | -12.5 | 11,620,766 | 12,696,440 | -8.5 | 11,837,617 | 9,329,810 |
| Mo.—Joplin | 5,787,665 | 6,249,030 | -7.4 | 57,410,407 | 61,010,898 | -5.9 | | | | | |
| Kansas City | 1,279,749,012 | 1,498,644,520 | -14.6 | 12,542,432,463 | 14,169,450,044 | -11.5 | 292,103,763 | 317,045,700 | -7.9 | 297,033,545 | 247,212,943 |
| St. Joseph | 48,238,838 | 47,139,428 | +2.3 | 428,756,867 | 470,414,623 | -6.7 | 11,102,694 | 10,762,335 | +3.2 | 11,609,809 | 9,554,664 |
| Carthage | 1,358,255 | 1,377,072 | -1.4 | 16,079,639 | 16,303,218 | -1.4 | | | | | |
| Okla.—Tulsa | 137,731,822 | 143,938,864 | -4.3 | 1,391,740,541 | 1,347,731,201 | +3.3 | | | | | |
| Colo.—Colorado Springs | 9,912,341 | 10,670,376 | -7.1 | 100,579,911 | 92,602,050 | +8.6 | 1,955,711 | 2,351,012 | -6.8 | 1,935,878 | 1,523,915 |
| Denver | 473,730,525 | 510,230,757 | -7.2 | 4,256,479,324 | 4,472,392,388 | -4.8 | | | | | |
| Pueblo | 8,756,587 | 9,408,013 | -6.9 | 89,725,339 | 88,477,735 | +1.4 | 1,957,030 | 2,055,131 | -4.7 | 1,892,199 | 1,217,756 |
| Total (15 cities) | 2,625,262,650 | 2,919,534,606 | -10.1 | 24,914,686,822 | 27,097,289,696 | -8.1 | 456,206,199 | 488,406,852 | -6.6 | 463,968,242 | 379,255,327 |

| Eleventh Federal Reserve District—Dallas— | | | | | | | | | | | |
|--|---------------|---------------|------|----------------|----------------|-------|-------------|-------------|------|-------------|-------------|
| Texas—Austin | 32,666,929 | 30,544,328 | +6.9 | 303,533,490 | 300,434,783 | +1.0 | 7,546,925 | 6,996,017 | +9.3 | 7,020,127 | 6,277,502 |
| Beaumont | 17,021,311 | 17,992,049 | -5.4 | 166,558,754 | 176,552,745 | -5.6 | | | | | |
| Dallas | 1,102,540,093 | 1,123,382,181 | -1.9 | 10,100,110,288 | 10,341,433,118 | -2.3 | 243,165,000 | 227,539,362 | +6.9 | 212,052,000 | 158,297,000 |
| El Paso | 103,302,913 | 99,236,967 | +4.1 | 948,501,708 | 933,294,657 | +1.6 | | | | | |
| Pt. Worth | 114,616,661 | 119,530,744 | -4.1 | 1,000,764,181 | 1,114,145,551 | -10.2 | 27,029,381 | 27,085,202 | -0.2 | 27,135,323 | 20,702,764 |
| Galveston | 25,468,000 | 27,515,000 | -7.4 | 244,324,000 | 244,224,000 | +0.1 | 6,712,000 | 6,633,000 | +1.2 | 5,908,000 | 4,664,000 |
| Houston | 887,343,462 | 957,644,051 | -7.3 | 8,640,512,745 | 8,846,910,554 | -2.3 | | | | | |
| Port Arthur | 6,258,401 | 6,324,545 | -1.0 | 62,623,160 | 63,771,349 | -1.8 | | | | | |
| Wichita Falls | 18,595,353 | 18,208, | | | | | | | | | |

ENTIRE ISSUE CALLED

| Company and Issue | Date | Page |
|---|------|------|
| Algoa Central Terminals, Ltd.— 5% 1st mortgage debenture stock and bds., due 1959-Dec 31 | 1489 | |
| Chicago, Rock Island & Pacific RR.— 1st mortgage bonds, series A— Jan 1 | 1800 | |
| Consolidated Engineering Corp., 6% conv. deb., ser. A-Dec 20 | | |
| Equitable Credit Corp., 6% conv. deb. bonds, due 1967-Dec 1 | | |
| General Fireproofing Co., 7% preferred stock— Jan 1 | 397 | |
| General Steel Castings Corp., 1st mtge. bonds— Dec 1 | 1698 | |
| Indianapolis Power & Light Co.— 1st mortgage bonds, 3 1/4% series, due 1970— Nov 25 | 1699 | |
| 1st mortgage bonds, 3 1/4% series, due 1973— Nov 25 | 1699 | |
| Middle States Petroleum Corp., class A stock— Dec 13 | | |
| Montreal Refrigerating & Storage, Ltd., 5% 1st pfd. stk.— Nov 15 | 1601 | |
| National Container Corp., 4 1/4% conv. pfd. stock— Dec 27 | | |
| Ottawa Light, Heat & Power Co., Ltd., 5% pfd. stock— Dec 31 | 1807 | |
| Philip Morris & Co., Ltd., Inc., 3.60% pfd. stock— Dec 15 | 1703 | |
| Thomson Co., Ltd., 3% and 4% serial debentures— Nov 15 | 1640 | |
| Union Oil Co. of California, 3% deb., due 1967— Nov 28 | 1741 | |
| United Power & Transportation Co.— United Rys., 4% collateral trust certificates— Jan 1 | 608 | |
| Upstate Loan Co., Inc., 6% debentures, due 1957— Dec 1 | | |
| West Penn Electric Co.— 6% cumulative preferred stock— Nov 15 | 1539 | |
| 7% cumulative preferred stock— Nov 15 | 1539 | |
| Class A stock— Dec 30 | 1539 | |
| West Virginia Water Service Co.— 1st mortgage 3 1/4% bonds, due 1966— Nov 16 | 1641 | |

*Announcement in this issue.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

| | Nov. 9, 1949 | Nov. 2, 1949 | Nov. 10, 1948 |
|--|-----------------|-----------------|------------------|
| Assets— | | | |
| Gold certificates | | | |
| Redemption fund for F. R. | 22,716,429 | 22,767,431 | 22,195,429 |
| notes | 548,743 | 549,563 | 630,303 |
| Total gold ctf. reserves | 23,265,172 | 23,316,999 | 22,825,732 |
| Other cash | 243,742 | 271,128 | 250,935 |
| Discounts and advances | 319,105 | 610,777 | 326,402 |
| Industrial loans | 909 | 913 | 973 |
| U. S. Govt. securities: | | | |
| Bills | 4,030,996 | 3,902,196 | 4,977,244 |
| Certificates | 5,841,900 | 5,796,900 | 6,119,819 |
| Notes | 298,100 | 298,100 | 823,600 |
| Bonds | 7,534,700 | 7,536,200 | 11,223,488 |
| Total U. S. Govt. securities | 17,705,696 | 17,533,396 | 23,144,151 |
| Total loans and securities | 18,025,710 | 18,145,086 | 23,471,526 |
| Due from foreign banks | 35 | 35 | 49 |
| F. R. Notes of other banks | 97,446 | 111,199 | 127,563 |
| Uncollected items | 2,339,716 | 2,568,631 | 2,785,135 |
| Bank premises | 33,084 | 32,972 | 32,223 |
| Other assets | 133,691 | 128,757 | 212,124 |
| Total assets | 44,138,596 | 44,574,807 | 49,705,287 |
| Liabilities— | | | |
| Federal Reserve notes | 23,321,430 | 23,224,227 | 24,181,645 |
| Deposits: | | | |
| Member bank—reserve acct. | 16,144,755 | 16,437,000 | 19,947,180 |
| U. S. Treasurer—gen. acct. | 415,162 | 544,854 | 1,353,156 |
| Foreign | 688,811 | 660,802 | 434,392 |
| Other | 530,955 | 557,938 | 477,877 |
| Total deposits | 17,779,683 | 18,200,644 | 22,412,605 |
| Deferred availability items | 2,180,264 | 2,297,816 | 2,328,031 |
| Other liab., incl. accrued divs. | 12,411 | 11,438 | 12,779 |
| Total liabilities | 43,293,788 | 43,734,125 | 48,935,060 |
| Capital Accounts— | | | |
| Capital paid in | 207,444 | 207,288 | 200,116 |
| Surplus (Section 7) | 466,711 | 466,711 | 448,189 |
| Surplus (Section 13b) | 27,543 | 27,543 | 27,543 |
| Other capital accounts | 143,110 | 139,140 | 94,379 |
| Total liabilities & cap. accts. | 44,138,596 | 44,574,807 | 49,705,287 |
| Contingent liability on acceptances purchased for foreign correspondents | 4,534 | 4,119 | 1,858 |
| Commitments to make industrial loans | 1,834 | 1,835 | 6,104 |
| Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined | 56.6% | 56.3% | 49.0% |

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 2: An increase of \$400,000,000 in loans, decreases of \$437,000,000 in holdings of United States Government securities and \$481,000,000 in demand deposits adjusted, and an increase of \$514,000,000 in borrowings.

Commercial, industrial and agricultural loans increased \$17,000,000 in the San Francisco District, \$15,000,000 in New York City and \$13,000,000 in the Dallas District, and decreased \$16,000,000 in the Chicago District, and \$11,000,000 in the Cleveland District; the net increase at all reporting banks was \$19,000,000. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$338,000,000, largely in New York City. "Other loans" increased \$32,000,000.

Holdings of Treasury bills decreased \$251,000,000 in New York City and a total of \$365,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$105,000,000, of which \$76,000,000 was in New York City. Holdings of United States Government bonds increased \$33,000,000. Holdings of "other securities" decreased \$39,000,000 in New York City and a total of \$54,000,000 at all reporting member banks.

Demand deposits adjusted, decreased \$288,000,000 in New York City, \$102,000,000 in the Chicago District, and by smaller amounts in nearly all of the other districts. United States Government deposits decreased \$133,000,000. Demand deposits credited to domestic banks and to foreign banks increased \$168,000,000 and \$61,000,000, re-

spectively. Borrowings increased \$422,000,000 in New York City and \$105,000,000 in Chicago.

A summary of the assets and liabilities of reporting member banks follows:

| | Inc. (+) or Dec. (-) Since Nov. 2, 1949 | Oct. 26, 1949 | Nov. 3, 1948 |
|---|---|---------------|--------------|
| | (in millions of dollars) | | |
| Assets— | | | |
| Loans and Investments—Total | 66,681 | 91 | + 4,449 |
| Loans—net | 24,321 | + 400 | + 400 |
| Loans—gross | 24,633 | + 400 | + 345 |
| Commercial, industrial, and agricultural loans | 13,699 | + 19 | + 1,734 |
| Loans to brokers and dealers for purchasing or carrying: | | | |
| U. S. Government obligations | 853 | + 289 | + 630 |
| Other securities | 765 | + 49 | + 326 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 177 | + 7 | + 30 |
| Other securities | 420 | + 68 | + 68 |
| Real estate loans | 4,246 | + 7 | + 225 |
| Loans to banks | 207 | + 25 | + 38 |
| Other loans | 4,266 | + 32 | + 394 |
| U. S. Government securities—Total | 37,401 | + 437 | + 4,133 |
| Treasury bills | 2,617 | + 265 | + 239 |
| Treasury certificates of indebtedness | 7,286 | + 105 | + 2,863 |
| Treasury notes | 1,150 | + 523 | + 523 |
| U. S. bonds | 26,348 | + 33 | + 1,554 |
| Other securities | 4,959 | + 54 | + 725 |
| Reserve with Federal Reserve Banks | 12,339 | + 299 | + 2,191 |
| Cash in vault | 735 | + 56 | + 78 |
| Balances with domestic banks | 2,146 | + 37 | + 104 |
| Liabilities— | | | |
| Demand deposits adjusted | 46,860 | + 481 | + 253 |
| Time deposits, except Government | 15,261 | + 18 | + 348 |
| U. S. Government deposits | 2,457 | + 133 | + 860 |
| Interbank demand deposits: | | | |
| Domestic banks | 9,159 | + 168 | + 66 |
| Foreign banks | 1,374 | + 61 | + 49 |
| Borrowings | 647 | + 514 | + 435 |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week | | 22,515 | |

*Preliminary (San Francisco District) because of holiday.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced in the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

| Name of Company | Per Share | When Payable | Holders Payable of Rec. |
|--|-----------|--------------|-------------------------|
| Cook Paint & Varnish Co., common (quar.) | 25c | 11-30 | 11-15 |
| Extra | \$2 | 11-30 | 11-15 |
| 33 prior preferred (quar.) | 75c | 11-30 | 11-15 |
| Dayton Power & Light Co., common (quar.) | 45c | 12- 1 | 11-16 |
| 3 1/4% preferred A (quar.) | 93 1/4c | 12- 1 | 11-16 |
| 3 1/4% preferred B (quar.) | 93 1/4c | 12- 1 | 11-16 |
| De Havilland Aircraft of Canada, Ltd.— \$2 non-cum. class A (resumed) | \$1 | 12- 1 | 11-24 |
| Delaware & Bound Brook RR. (quar.) | 50c | 11-20 | 11-13 |
| Dentists' Supply Co. of N. Y. | 21c | 12- 1 | 11-15 |
| Distillers Co., Ltd. ordinary (stock bonus) | 50c | 12- 2 | 11-10 |
| East Mahanoy RR. (s-a) | \$1.25 | 12-15 | 12- 5 |
| Eastern Utilities Associates (quar.) | 50c | 11-15 | 11- 9 |
| Eddy Paper Co., Ltd., class A (quar.) | \$25c | 12-15 | 11-18 |
| Electrolux Corp. (final) | 40c | 12-15 | 11-19 |
| Empire District Electric Co. | 31c | 12-15 | 12- 1 |
| Falconbridge Nickel Mines, Ltd. | 15c | 12-15 | 11-18 |
| Fibre Products of Canada, Ltd. | 20c | 12-22 | 12- 1 |
| First Security Corp., class A (s-a) | \$1 | 12-10 | 12- 1 |
| Special | 50c | 12-10 | 12- 1 |
| Class B (s-a) | \$1 | 12-10 | 12- 1 |
| Special | 50c | 12-10 | 12- 1 |

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|--|----------------------------------|--------------|-----------------|---|-------------|--------------|-----------------|--|----------------|--------------|-----------------|
| Sheaffer (W. A.) Pen Company (quar.) | 10c | 11-25 | 11-15 | American Investment Co. of Ill., com. (quar.) | 37 1/2c | 12- 1 | 11-15 | Bristol-Myers Co., common (interim) | 40c | 12- 1 | 11-14 |
| Extra | 30c | 11-25 | 11-15 | \$1.25 convertible preferred A (quar.) | 31 1/4c | 1- 3 | 12-15 | 3 1/4% preferred (quar.) | 93 3/4c | 1-16 | 1- 3 |
| Silver Fleet Motor Express | 5c | 11-15 | 11- 5 | 4 1/2% preferred (quar.) | 28 1/4c | 1- 3 | 12-15 | Brooklyn Union Gas Co. | 40c | 12- 1 | 11- 7 |
| Simonds Saw & Steel Co. (year-end) | \$1 | 12-15 | 11-17 | 5% preferred (quar.) | 31 1/4c | 1- 3 | 12-15 | Brown Company, 5% preferred (accum.) | \$1.50 | 12- 1 | 11-10 |
| Singer Manufacturing Co. (quar.) | \$1.50 | 12-14 | 11-23 | American Machine & Foundry Co. | 20c | 12-10 | 11-30 | Brown Shoe Co., common (increased) | 40c | 12- 1 | 11-15 |
| Extra | \$1.50 | 12-14 | 11-23 | American Metal Co., Ltd., common | 25c | 12- 1 | 11-21 | \$3.60 preferred (quar.) | 90c | 1-31-50 | 1-13 |
| Slyver Steel Castings Co. | 25c | 11-11 | 11- 1 | 4 1/2% preferred (quar.) | \$1.12 1/2c | 12- 1 | 11-21 | Bruce (E. L.) Company, common | 50c | 12- 9 | 11-15 |
| Soule Mills (Massachusetts) | \$1 | 11-15 | 11- 4 | 4 1/2% preferred (quar.) | \$1.12 1/2c | 3- 1 | 2-20 | 3 1/4% preferred (quar.) | 93 3/4c | 12-31 | 12-23 |
| Southern Advance Bag & Paper | 4 1/2% preferred (quar.) | | | 6% preferred (quar.) | 30c | 12- 1 | 11-19 | Buck Mills, Ltd., class B (quar.) | 17 1/2c | 12-15 | 11-15 |
| Southwestern States Telephone Co. (quar.) | \$1.12 1/2c | 12- 1 | 11-15 | American Meter Co. | \$1 | 12-15 | 11-17 | Extra | 50c | 12- 9 | 11-15 |
| Standard Accident Insurance Co. (quar.) | 20c | 12- 1 | 11-15 | American News Co. (bi-monthly) | 25c | 11-15 | 11- 4 | Class A (quar.) | 120c | 12-15 | 11-15 |
| Standard-Coates-Thatcher | \$4 | 11-15 | 11- 8 | American President Lines, 5% pfd. (quar.) | \$1.25 | 12-30 | 12-10 | Buck Hill Falls Co. (quar.) | 15c | 11-15 | 11- 1 |
| Standard Paving & Materials, Ltd., common | 40c | 12- 5 | 11-23 | American Pulley Co. | 30c | 11-15 | 10-31 | Extra | 15c | 11-15 | 11- 1 |
| Extra | 40c | 12- 5 | 11-23 | American Radiator & Standard Sanitary | 25c | 12-24 | 12- 2 | Buckeye Pipe Line Co. | 20c | 12-15 | 11-10 |
| 3 3/4% preferred | 93c | 12-20 | 12- 8 | Common (quar.) | 25c | 12-24 | 12- 2 | Budd Company, common (increased) | 25c | 12- 6 | 11-13 |
| Standard Accident Insurance Co. (quar.) | 36 1/4c | 12- 5 | 11-23 | Special | \$1.75 | 12- 1 | 11-25 | \$5 prior preferred (quar.) | \$1.25 | 12- 1 | 11-13 |
| Standard-Coates-Thatcher | 75c | 1- 3 | 12-20 | American Re-Insurance Co. (N. Y.) | 30c | 11-15 | 11- 4 | Bullock Fund, Ltd. (year-end) | 40c | 11-23 | 11-15 |
| Standard Paving & Materials, Ltd., common | 50c | 4- 1 | 3- 1 | American Safety Razor Corp. (quar.) | 12 1/2c | 11-30 | 11-15 | Bullock Gold Dredging, Ltd. | 50c | 12- 2 | 11-14 |
| Extra | 50c | 1- 3 | 12- 9 | Extra | 25c | 11-30 | 11-10 | Burkart (F.) Manufacturing Co. | \$1 | 11-25 | 11-10 |
| Partic. conv. preferred (cumulative) | 131 1/4c | 4- 1 | 3- 1 | Stock dividend | 10% | 12-24 | 11-21 | Burlington Mills Corp., common (quar.) | 37 1/2c | 12- 1 | 11- 1 |
| Partic. conv. preferred (non-cumulative) | 131 1/4c | 4- 1 | 3- 1 | American Ship Building Co. | \$1 | 11-23 | 11- 9 | Extra | 87 1/2c | 12- 1 | 11- 1 |
| Participating | 150c | 4- 1 | 3- 1 | American Smelting & Refining Co., common | 75c | 11-30 | 11- 4 | Burroughs Adding Machine Co. (quar.) | 20c | 12-10 | 11-10 |
| Stuart (D. A.) Oil Co., Ltd. | 220c | 12- 1 | 11-15 | American Steel Foundries | 60c | 12-15 | 11-25 | Extra | 10c | 12-10 | 11-10 |
| Sunshine Mining Co. (quar.) | 15c | 12-23 | 11-19 | American Tobacco Co. (quar.) | 75c | 12- 1 | 11-10 | Burton-Dixie Corp. (quar.) | 30c | 12- 1 | 11-10 |
| Taylor & Fenn Co., 4.32% pfd. (quar.) | 27c | 12-15 | 12- 1 | American Water Works Co., Inc. (s-a) | 30c | 11-15 | 11- 1 | Extra | 20c | 12- 1 | 11-10 |
| Taylor, Pearson & Carson (Canada), Ltd. | 5% convertible preferred (quar.) | | | American Wheelabrator & Equipment Co. | 50c | 12- 1 | 11-15 | Butler Brothers, 4 1/2% pfd. (quar.) | \$1.12 1/2c | 12- 1 | 11- 9 |
| Thew Shovel Co., common (quar.) | 93c | 12-20 | 12- 8 | Initial | 30c | 12- 1 | 11-19 | Byron Jackson Co. (quar.) | 50c | 11-15 | 10-29 |
| Transue & Williams Steel Forgings (year-end) | 12 1/2c | 12- 5 | 11-23 | Ampeo Metal, 6% conv. preferred (s-a) | \$1.50 | 1-31-50 | 1-21 | Calaveras Cement, 5% prior pfd. (accum.) | \$2.50 | 12-15 | 12- 1 |
| Troy & Greenbush RR. Association (s-a) | 25c | 12- 1 | 11-19 | Anchor Post Products, 6% pfd. (quar.) | \$1.50 | 1-31-50 | 1-21 | California Cold Storage & Distributing Co. | Common (quar.) | | |
| Tung-Sol Lamp Works, Inc. | 15c | 11-15 | 11-19 | Anglo-Canadian Telephone Co. | 115c | 12- 1 | 11-10 | Extra | 37 1/2c | 11-21 | 11-10 |
| Tyler Rubber Co. | 50c | 11-15 | 11-16 | Anglo-Iranian Oil Co., Ltd. (Ordinary) | 85% | 12- 2 | 11- 2 | \$1.50 participating preferred (quar.) | 37 1/2c | 11-21 | 11-10 |
| Tyler Fixture Corp., common | 30c | 12-20 | 12- 5 | Interim | \$1 | 12-23 | 12-19 | Participating | 50c | 11-21 | 11-10 |
| 5 1/2% preferred (quar.) | 13 1/4c | 12-20 | 12- 5 | Arcade Cotton Mills Co., common (quar.) | \$3 | 12-23 | 12-19 | 5% prior preferred (quar.) | 31 1/4c | 11-21 | 11-10 |
| Uarc, Inc. (irreg.) | 50c | 11-25 | 11-15 | 6% preferred (s-a) | 50c | 12- 1 | 11-16 | California Electric Power Co. (quar.) | 15c | 12- 1 | 11-10 |
| Union Electric Co. of Missouri | \$1 | 11-15 | 11-10 | Archer-Daniels-Midland Co. | 25c | 12- 1 | 11-10 | California Packing Corp., common (quar.) | 62 1/2c | 11-15 | 10-31 |
| \$4 preferred (initial) | 90c | 12-31 | 12- 5 | Arden Farms Co., common | 75c | 12- 1 | 11-10 | California Water Service Co. | 62 1/2c | 11-15 | 10-31 |
| United Accumulated Fund | 12 1/2c | 12- 5 | | \$3 participating preferred (quar.) | 6 1/4c | 12- 1 | 11-10 | 4.40% preferred (quar.) | 27 1/2c | 11-15 | 10-31 |
| United Artists Theatre Circuit, Inc. | \$1.25 | 12-15 | 12- 1 | Participating | 15c | 12- 1 | 11-31 | 5.28% preferred (quar.) | \$0.27937 | 11-15 | 10-31 |
| 5% preferred (quar.) | 75c | 12- 9 | 11-16 | Argo Oil Corporation (quar.) | 15c | 12- 1 | 11-31 | 5.30% preferred (quar.) | 33 1/4c | 11-15 | 10-31 |
| United Elastic Corp. (quar.) | 20c | 12-31 | 12- 5 | Argus Corp., Ltd., common | 25c | 12-15 | 12- 1 | Camden & Burlington County Ry. (s-a) | 75c | 1-3-50 | 12-15 |
| United Income Funds | \$1 | 12-31 | 12- 1 | 4 1/4% convertible preferred (quar.) | \$1.25 | 1-3-50 | 12-15 | Campbell Wyant & Cannon Foundry | 50c | 12- 9 | 11-22 |
| U.S. Gypsum Co., common (quar.) | \$3.50 | 12-31 | 12- 1 | 65 preferred (quar.) | 20c | 12- 1 | 11- 7 | Canada Cement Co., Ltd. \$1.30 pref. (quar.) | 132 1/2c | 12-20 | 11-18 |
| Extra | \$1.75 | 1- 3 | 12- 1 | Arizona Light & Power Co., com. (quar.) | 27 1/2c | 12- 1 | 11- 7 | Canada Folls, Ltd., common | 110c | 12-15 | 11-25 |
| U.S. Rubber Co., common | 50c | 12-10 | 11-21 | \$1.10 preferred (quar.) | 12 1/2c | 11- 2 | 11- 2 | Class A (quar.) | 115c | 10-28 | |
| 8% non-cum. 1st preferred (quar.) | \$2 | 12-10 | 11-21 | \$2.50 preferred (quar.) | 6 1/2c | 12-15 | 11- 7 | Canada Safeway, Ltd., 4 1/2% pfd. (quar.) | \$1.12 1/2c | 12- 1 | 11-14 |
| Utah Southern Oil Co. | 25c | 12-10 | 11-19 | Arkansas-Missouri Power Co. (quar.) | 25c | 12-15 | 11-30 | Canadian Bakeries, Ltd. (extra) | 120c | 11-15 | 10-31 |
| Van Raalte Co., Inc. | \$1 | 12- 1 | 11-18 | Arkansas Natural Gas, 6% pfd. (quar.) | 15c | 12-29 | 12-12 | Canadian Breweries, Ltd. (quar.) | 150c | 1-3-30 | 11-30 |
| Virginia Dare, Ltd., 5% pfd. (quar.) | 31 1/4c | 12- 1 | 11-19 | Armco Steel Corp. | 62 1/2c | 12-15 | 11-15 | Canadian Car & Foundry, Ltd., com. (quar.) | 120c | 11-22 | 10-33 |
| Warren (Northam) Corp. | 75c | 12- 1 | 11-16 | Armstrong Cork Co., common (increased) | 93 3/4c | 12-15 | 12- 1 | Class A (quar.) | 125c | 11-22 | 10-31 |
| \$3 conv. preferred (quar.) | 10c | 12- 1 | 11-21 | \$3.75 preferred (quar.) | 1 | 12-15 | 12- 1 | Canadian Dredge & Dock, Ltd. (quar.) | 25c | 2-20 | 1- 8 |
| Wayne Screw Products Co. | 40c | 12- 1 | 11-15 | \$4 preferred (quar.) | | | | Canadian Fairbanks-Morse Co., Ltd. (quar.) | 25c | 12- 1 | 11-15 |
| Weber Showcase & Fixture Co. | | | | Common (increased quan.) | 40c | 12-15 | 11-28 | Canadian Food Products, class A (quar.) | 25c | 1-3-50 | 11-30 |
| Western Maryland Railway Co. | | | | \$1.20 conv. preferred (quar.) | 30c | 12-15 | 11-28 | 4 1/2% partic. convertible preferred (quar.) | \$1.12 1/2c | 1-3-50 | 11-30 |
| 7% 1st preferred (accum.) | \$7 | 12-15 | 12- 1 | 6% 1st preferred (quar.) | 40c | 12- 1 | 11-10 | Canadian Industrial Alcohol Co., Ltd. | 25c | 12-10 | 11-10 |
| Western Utilities Corp., common (initial) | 5c | 12- 1 | 11-15 | 7% 2nd preferred (quar.) | \$1.50 | 12- 1 | 11-10 | Class A (reduced) | 25c | 12-10 | 11-10 |
| 6% conv. preferred (quar.) | 15c | 11-15 | 11- 5 | Associated Telephone & Telegraph Co. | \$1.75 | 12- 1 | 11-10 | Class B (reduced) | 25c | 12-10 | 11-10 |
| Westmoreland Coal Co. (stock dividend) | | | | 7% 1st preferred (accum.) | | | | | | | |

| Name of Company | Per Share | When | Holders | Payable of Rec. | Name of Company | Per Share | When | Holders | Payable of Rec. | Name of Company | Per Share | When | Holders | Payable of Rec. |
|--|-----------------------|--------|---------|-----------------|--|------------|---------|---------|-----------------|---|------------|---------|---------|-----------------|
| Colorado Milling & Elevator Co. (quar.) | 37 1/4c | 12- 1 | 11-15 | | Emerson Drug Co., class A (quar.) | 25c | 11-29 | 11-15 | | Group Securities, Inc. (Continued) | 4c | 11-26 | 11-10 | |
| Columbia Broadcasting, class A | 35c | 12- 2 | 11-18 | | Class B (quar.) | 25c | 11-29 | 11-15 | | Low price shares | 10c | 11-26 | 11-10 | |
| Class B | 35c | 12- 2 | 11-18 | | 8% preferred (quar.) | 50c | 1-3-50 | 12-15 | | Investing company shares | 4c | 11-26 | 11-10 | |
| Columbia Gas System, Inc. (quar.) | 18 3/4c | 11-15 | 10-20 | | Empire & Bay State Telephone | \$1 | 12- 1 | 11-18 | | Extra | 8c | 11-26 | 11-10 | |
| Columbia Pictures Corp., \$4.25 pfd. (quar.) | \$1.06 1/4 | 11-15 | 11- 1 | | 4% guaranteed (quar.) | 25c | 11-15 | 10-31 | | Merchandising shares | 2c | 11-26 | 11-10 | |
| Commonwealth International Corp. | 6c | 11-15 | 11- 1 | | Employees Credit Corp., class A | \$1.25 | 12- 1 | 11-15 | | Mining shares | 7c | 11-26 | 11-10 | |
| Commonwealth Telephone Co. | \$5 preferred (quar.) | | | | Class B | 25c | 11-15 | 10-31 | | Petroleum shares | 10c | 11-26 | 11-10 | |
| Concord Gas Co., 7% preferred (accum.) | \$1.25 | 11-15 | 10-30 | | 80% preferred (quar.) | 37 1/4c | 11-15 | 10-31 | | Extra | 5c | 11-26 | 11-10 | |
| Conestoga Transportation (s-a) | 25c | 12-15 | 11-25 | | \$1.50 prior preferred (quar.) | 50c | 11-15 | 10-31 | | Railroad bond shares | 4c | 11-26 | 11-10 | |
| Connecticut Power Co. (quar.) | 56 1/4c | 12- 1 | 11-15 | | Employers Reinsurance Corp. (quar.) | \$1 | 1-25-50 | 12-31 | | Railroad equipment shares | 7c | 11-26 | 11-10 | |
| Consolidated Edison Co. (N. Y.) | 40c | 12-15 | 11-10 | | Emasco Derrick & Equipment Co. | 150c | 1-31-50 | 12-31 | | Railroad stock shares | 8c | 11-26 | 11-10 | |
| Consolidated Laundries Corp. (quar.) | 25c | 12- 1 | 11-15 | | Enamel & Heating Products, Ltd. | 7 1/2c | 1-10-50 | 11-10 | | Steel shares | 9c | 11-26 | 11-10 | |
| Consolidated Natural Gas Co. (s-a) | \$1 | 11-15 | 10-15 | | Equity Corporation common (irreg.) | 10c | 1-3-50 | 12- 2 | | Tobacco shares | 5c | 11-26 | 11-10 | |
| Consolidated Textile Mills, Ltd., com. (quar.) | 150c | 12- 1 | 11-15 | | 20c preferred (s-a) | 75c | 12- 1 | 11-15 | | Utilities shares | 8c | 11-26 | 11-10 | |
| 5% preferred (s-a) | 40c | 11-25 | 11- 3 | | \$3 conv. preferred (quar.) | | | | | Gulf, Mobile & Ohio RR., \$5 pfd. (quar.) | \$1.25 | 12-28 | 12- 8 | |
| Consolidated Water & Power Co. | 137 1/4c | 11-30 | 10-28 | | Erie & Pittsburgh RR. Co., 7% guaranteed | | | | | \$5 preferred (quar.) | \$1.25 | 3-30-50 | 3-10 | |
| Consumers Glass, Ltd. | 50c | 11-21 | 11- 4 | | Payment after deduction of 2 1/2c Pennsylvania state tax | | | | | \$5 preferred (quar.) | \$1.25 | 6-30-50 | 6-12 | |
| Consumers Power Co., common (quar.) | \$1.12 1/2 | 1-3-50 | 12- 9 | | Erie Railroad Co., \$5 pfd. A (quar.) | | | | | Gypsum Lime & Alabastine of Canada, Ltd. | | | | |
| \$4.50 preferred (quar.) | \$1.13 | 1-3-50 | 12- 9 | | Ero Manufacturing Co. (quar.) | 85c | 12-10 | 11-30 | | Quarterly | 125c | 12- 1 | 11- 1 | |
| Container Corporation of America, common | 75c | 11-21 | 11- 4 | | Faber, Coe & Gregg (quar.) | \$1.25 | 12- 1 | 11-15 | | Hackensack Water Co. (s-a) | 85c | 12- 1 | 11-15 | |
| 4% preferred (quar.) | \$1 | 12- 1 | 11-21 | | Fairbanks Morse & Co. | 50c | 12- 1 | 11-15 | | Hajoca Corporation | 50c | 12- 1 | 11-15 | |
| Continental Can Co., common (quar.) | 25c | 12-15 | 11-25* | | Fairchild Engine & Airplane (increased) | \$1 | 12- 1 | 11-10 | | Hale Brothers Stores, Inc. (quar.) | 25c | 12- 1 | 11-15 | |
| Extra | 50c | 12-15 | 11-25* | | Fajardo Sugar Co. | 35c | 12- 5 | 11-17 | | Hall (C. M.) Lamp Co. | 10c | 11-15 | 11- 4 | |
| \$3.75 preferred (quar.) | 93 3/4c | 1-3-50 | 12-15 | | Extra | 50c | 12- 1 | 11-15 | | Halliburton Oil Well Cementing (quar.) | 37 1/2c | 12-20 | 12- 5 | |
| Continental Copper & Steel Industries | 31 1/4c | 12- 1 | 11-10 | | Falstaff Brewing Corp. | 85c | 12-10 | 11-30 | | Hamilton Cotton Co., Ltd. | 50c | 12-20 | 12- 5 | |
| 5% preferred (quar.) | | | | | New common (initial quar.) | 12c | 12- 1 | 11-15 | | Hamilton Watch Company, common (quar.) | 25c | 12-15 | 11-25 | |
| Continental Gin Co., 4 1/2% preferred | \$1.13 | 1-3-50 | 12-15 | | Extra | 10c | 11-28 | 11-10 | | Hammill Paper Co., common | 25c | 12-10 | 11-18 | |
| Cooksville Co., Ltd., class A (quar.) | 150c | 12- 1 | 11-15 | | 4 1/2% preferred (quar.) | \$0.185625 | 1- 3 | 12-10 | | 4 1/2% preferred (quar.) | \$1.12 1/2 | 1- 3 | 12-14 | |
| Copper Range Company (quar.) | 20c | 12-12 | 11-10 | | Federal-Mogul Corp. (quar.) | 40c | 12- 9 | 11-29 | | 4 1/4% preferred (quar.) | \$1.06 1/4 | 1- 3 | 12-14 | |
| Cornel Wood Products (increased quar.) | 40c | 11-15 | 11- 7 | | Extra | 15c | 12- 9 | 11-29 | | Hancock Oil Co. of California | 50c | 12- 1 | 11-15 | |
| Coro, Inc. (quar.) | 25c | 11-30 | 11-17 | | Federal Screw Works (quar.) | 25c | 12-15 | 12- 1 | | Class A (quar.) | 25c | 12- 1 | 11-15 | |
| Corporate Investors, class A | 8 1/4c | 11-15 | 10-29 | | Filtrol Co. of California (extra) | 50c | 11-15 | 11- 5 | | Extra | 50c | 12- 1 | 11-15 | |
| Corrugated Paper Box, Ltd., com. (quar.) | 37 1/4c | 12- 1 | 11-11 | | Fire Association of Philadelphia (s-a) | \$1.25 | 11-15 | 10-21 | | Class B (quar.) | 50c | 12- 1 | 11-15 | |
| 5% preferred (quar.) | \$1.25 | 12- 1 | 11-11 | | Firemens Insurance (Newark) (increased s-a) | 30c | 11-15 | 10-17 | | Extra | 25c | 12- 1 | 11-15 | |
| Cosmos Imperial Mills, Ltd. | 20c | 11-15 | 10-31 | | First Springfield Corp. (year-end) | \$1.12 1/2 | 12- 1 | 11-15 | | Hann (M. A.) Company, \$4.25 pfd. (quar.) | \$1.06 1/4 | 12- 1 | 11-15 | |
| Courtaulds, Ltd. | | | | | First York Corp., \$2 preferred (s-a) | \$1 | 1-3-50 | 12- 2 | | Harrison-Walk Refractories Co. | 25c | 12- 1 | 11-10 | |
| American deposit receipts for ordinary (interim) | 2 1/2% | 12-15 | 11- 4 | | Firth Carpet Co., common | 25c | 12- 1 | 11-15* | | Common (reduced) | 25c | 12- 1 | 11-10 | |
| Crane Company, 3 3/4% preferred (quar.) | 93 3/4c | 12-15 | 12- 1 | | 5% preferred (quar.) | \$1.25 | 12- 1 | 11-15* | | 6% preferred (quar.) | \$1.50 | 1-20 | 1- 6 | |
| Creole Petroleum Corp. | | | | | Fishman (M. H.) Company (quar.) | 25c | 12- 1 | 11-15 | | Hartford Electric Light | 48 1/2c | 12- 1 | 11-15 | |
| Croft Brewing Co. (resumed) | 75c | 11-21 | 11- 4 | | Extra | 25c | 12- 1 | 11-15 | | 3.90% preferred (initial quar.) | 35c | 11-15 | 11- 1 | |
| Crompton & Knowles Loom Works | | | | | Fitzsimmons & Connell Dredge & Dock Co. | 25c | 12- 1 | 11-19 | | Hartford Empire Co. | | | | |
| 6% preferred (quar.) | | | | | Quarterly | 85c | 12- 1 | 11-20 | | Hart Corp. of America (stock dividend) | 20% | 11-29 | 11-10 | |
| Crown Cork & Seal Co., common | 50c | 11-21 | 11- 4 | | Fit茨simmons Stores, Ltd. | \$1.50 | 12- 1 | 11-20 | | One share for each five held | 25c | 12- 1 | 11-18 | |
| Crown Cork & Seal, Ltd. (quar.) | 25c | 12-15 | 11-22* | | 6% 1st preferred (quar.) | 50c | 12-10 | 11-26 | | Hathaway Bakeries, Inc. (quar.) | 20% | 11-29 | 11-10 | |
| Crown Zellerbach Corp., common | 150c | 11-15 | 10-15 | | Year-end | 50c | 12-10 | 11-26 | | Havana Electric & Utilities Co. | 75c | 11-15 | 10-26 | |
| \$4.20 preferred (quar.) | 40c | 1-3-50 | 12-13 | | 4 1/2% preferred (quar.) | \$1.25 | 12-10 | 11-26 | | Hawaiian Pineapple Co., Ltd. | 25c | 11-25 | 11-15* | |
| \$4 2nd preferred (quar.) | 10c | 12- 1 | 11-14 | | 4 preferred (quar.) | 30c | 12-20 | 12- 1 | | Hays Corporation, 5% preferred (quar.) | \$1.25 | 11- 1 | 10-20 | |
| Crown's Nest Pass Coal Co., Ltd. | \$1 | 12- 1 | 11-14 | | 4 1/4% preferred (quar.) | 30c | 12-20 | 12- 1 | | Hazel-Atlas Glass Co. (quar.) | 30c | 1-3-50 | 12-16* | |
| Crum & Forster, 8% preferred (quar.) | 2 1/2c | 12-15 | 11-17 | | 4 1/2% preferred (quar.) | 50c | 12-10 | 11-26 | | Hecia Mining Co. | 25c | 12-15 | 11-15 | |
| Crum & Forster Securities Corp. | 2 1/2% | 12-24 | | | 4 1/4% preferred (quar.) | \$1.22 1/2 | 11-15 | 11-1 | | Hercules Powder Co., 5% preferred (quar.) | \$1.25 | 11-15 | 11- 2 | |
| 7% preferred (quar.) | 1.50 | 1- 3 | 12-24 | | Florida Power & Light, 4 1/4% pfd. (quar.) | \$1.12 1/2 | 12- 1 | 11-12 | | Hershey Chocolate Corp., com. (quar.) | 37 1/2c | 11-15 | 10-25 | |
| Cuban-American Sugar Co. (irreg.) | 25c | 1-3-50 | 12-19 | | Foot Mineral Co., common | 20c | 12- 1 | 11-19 | | Havana Electric & Utilities Co. | 6 1/2c | 11-15 | 10-26 | |
| Cuban Atlantic Sugar Co. | | | | | 5% preferred (s-a) | 25c | 12- 1 | 11-19 | | Hawaiian Pineapple Co., Ltd. | 25c | 11-25</ | | |

| Name of Company | Per Share | When Payable | Holders | Name of Company | Per Share | When Payable | Holders | Name of Company | Per Share | When Payable | Holders |
|---|------------|--------------|---------|--|------------|--------------|---|--|------------|--------------|---------|
| Kansas City Power & Light Co.— 3.80% preferred (quar.) | 95c | 12- 1 | 11-15 | Meadville Telephone Co., common (quar.) | 37 1/2c | 11-15 | 10-31 | Niagara Lower Arch Bridge Co., Ltd. (quar.) | 50c | 12-10 | 11-30 |
| 4% preferred (quar.) | 31 | 12- 1 | 11-15 | 5% preferred (s-a) | 62 1/2c | 1-3-50 | 12-15 | Extra | 21 | 12-10 | 11-30 |
| Kawneer Company (quar.) | 25c | 12-22 | 12- 9 | Meier & Frank Co., Inc. (quar.) | 15c | 11-15 | 11- 1 | Nineteen Hundred Corp. (quar.) | 25c | 12-10 | 11-30 |
| Extra | 30c | 12-22 | 12- 9 | Special | 30c | 11-15 | 11- 1 | Nopco Chemical Co.— | | | |
| Kent's Restaurant & Bakery— 5 1/2% preferred (quar.) | 13 3/4c | 11-15 | 11- 5 | Mercantile Stores Co., com. (quar.) | 25c | 12-15 | 11-23 | 4% preferred series A (quar.) | \$1 | 12- 1 | 11-21 |
| Kern County Land Co. (quar.) | 75c | 12- 5 | 11-15 | 7% preferred (quar.) | \$1.75 | 11-15 | 10-31 | Norfolk & Western Ry. Co. (quar.) | 75c | 12-18 | 11-28 |
| Extra | \$1 | 12- 5 | 11-15 | Merchants Fire Assurance Corp. (N. Y.) | 30c | 11-15 | 11- 4 | Normal Mining Corp., Ltd. | 100 | 12- 9 | 11-14 |
| Kayser (Julius) & Co. (quar.) | 25c | 12-15 | 12- 1 | Quarterly | 4c | 11-20 | 11- 1 | North American Rebaracories (quar.) | 15c | 1-16 | 12-27 |
| Kerr Addison Gold Mines, Ltd. | 18c | 12-29 | 11-30 | Merritt-Chapman Scott, 6 1/2% pfd. (quar.) | \$1.62 1/2 | 12- 1 | 11-15 | North Pennsylvania RR. Co. (quar.) | \$1 | 11-25 | 11-18 |
| Keyes Fibre, 6% prior preferred (quar.) | \$1.50 | 1-3-50 | 12-23 | Messer Oil Corp. | 20c | 12- 8 | 11-30 | Northwest Bancorporation | 25c | 11-25 | 11-10 |
| 86 preferred (accum.) | \$3.50 | 12- 1 | 11-23 | Metal Textile Corp., common | 10c | 12- 1 | 11-18 | Northwestern Public Service, common | 20c | 12- 1 | 11-15 |
| Keystone Custodian Funds— Series S-2 | 43c | 11-15 | 10-31 | Extra | 20c | 12- 1 | 11-18 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 12- 1 | 11-15 |
| Kings County Lighting Co. (quar.) | 10c | 12- 1 | 11-15 | \$3.25 participating preferred (quar.) | 81 1/4c | 12- 1 | 11-18 | 5 1/2% preferred (quar.) | \$1.31 1/4 | 12- 1 | 11-15 |
| Kingston Products Corp. (s-a) | 10c | 12-15 | 11-17 | Participating | 20c | 12- 1 | 11-18 | Nova Scotia Light & Power, 4% pfd. (quar.) | \$1 | 12- 1 | 11- 5 |
| Kinney (G. R.), Inc., common (quar.) | 25c | 12-27 | 12- 9 | Michigan Bumper Corp. (stock dividend) | \$1.12 1/2 | 11-30 | 4 1/2% preferred (quar.) | \$1.13 | 12- 1 | 11- 5 | |
| Special | 5c | 12-27 | 12- 9 | Michigan Public Service Co. (quar.) | 25c | 12-20 | 11-30 | 6% preferred (quar.) | \$1.50 | 12- 1 | 11- 5 |
| 85 prior preferred (quar.) | \$1.25 | 11-25 | 11-10 | Mickelberry's Food Products Co. (irreg.) | 35c | 12- 1 | 11-15 | Ogilvie Flour Mills, Ltd., 7/8 pag. (quar.) | \$1.75 | 12- 1 | 10-24 |
| Kirsch Company, \$1.50 preferred (quar.) | 37 1/2c | 1-2-50 | 12-22 | Mid-Continent Petroleum Corp. (quar.) | 5c | 12-15 | 11-15 | Ohio Associated Telephone Co.— | | | |
| Knickerbocker Fund— Beneficial interest series | 37 1/2c | 4-1-50 | 8-22 | Mid-West Abrasive Co. | 5c | 12- 1 | 11-18 | Ohio Oil Co. (quar.) | 55c | 12- 1 | 11-15 |
| Koehring Co. | 12c | 11-20 | 10-31 | Midland Mutual Life Insurance (quar.) | \$2.50 | 11- 1 | 10-31 | Extra | 35c | 12-10 | 11- 4 |
| Kresge (S. S.) Company (quar.) | 5c | 12-12 | 11-18 | Midwest Oil Co., common (s-a) | 50c | 12-15 | 11-15 | Ohio Power Co., 4 1/2% preferred (quar.) | \$1.12 1/2 | 12- 1 | 11- 4 |
| Extra | 30c | 12-12 | 11-18 | Extra | 50c | 12-15 | 11-15 | Ohio Public Service | 31c | 12-22 | 12- 7 |
| Kress (S. H.) & Company (quar.) | 50c | 12- 1 | 11-10 | Participating | 20c | 12- 1 | 11-15 | Ohio Seamless Tube Co. (year-end) | 75c | 12-15 | 12- 5 |
| Kroehler Mfg. Co., 4 1/2% pfd. A (quar.) | \$1.12 1/2 | 12-28 | 12-21 | Mining Corp. of Canada, Ltd. | \$1.25 | 11-15 | 10-24 | Ohio Service Holding Corp. | \$1 | 12- 1 | 11- 1 |
| Kroger Co., common (quar.) | 60c | 12- 1 | 11-10 | Minneapolis-Honeywell Regulator Co.— | 15c | 12- 9 | 11- 9 | Ohio State Life Insurance Co. (quar.) | 20c | 11- 1 | 10-26 |
| Year-end | \$1.10 | 12- 1 | 11-10 | Common (increased) | 62 1/2c | 12-10 | 11-25 | Oklahoma Natural Gas Co., common (quar.) | 50c | 11-15 | 10-21 |
| Kysor Heater Co. | \$1.50 | 1-3-50 | 12-16 | Extra | 75c | 1-3-50 | 12-20 | Olin Industries | 59 1/2c | 11-15 | 10-21 |
| La France Industries, common | 5c | 11-15 | 11- 1 | 3.20% conv. preferred series A (quar.) | 80c | 12- 1 | 11-21 | Oliver Corporation (quar.) | 50c | 12- 6 | 11-14 |
| 4% convertible preferred (quar.) | 15c | 12-14 | 12- 9 | Minneapolis Moline Co., common | 30c | 11-15 | 10-24 | Omar, Inc., common | 50c | 12- 6 | 11-14 |
| Lake of the Woods Mining Co., Ltd. | 20c | 12-31 | 12-23 | 5 1/2% convertible 2nd preferred (quar.) | 37 1/2c | 11-15 | 10-24 | 6% preferred (quar.) | 10c | 12-30 | 12-10 |
| Common (quar.) | 40c | 12- 1 | 11- 1 | 55.50 1st preferred (quar.) | \$1.37 1/2 | 11-15 | 10-24 | Ontario & Quebec Ry. Co. (s-a) | \$1.50 | 12-30 | 12-10 |
| 7% preferred (quar.) | \$1.75 | 12- 1 | 11- 1 | Minute Maid Corp., \$2 preferred (accum.) | 50c | 11-15 | 11- 5 | Ontario Steel Products Co., Ltd., common | 150c | 11-15 | 10-21 |
| Lake Shore Mines, Ltd. | 20c | 12-15 | 11-15 | Mississippi Power Co., 4.60% pfd. (quar.) | \$1.15 | 1- 3 | 12-15 | 7% preferred (quar.) | \$1.75 | 11-15 | 10-21 |
| Lake Superior District Power Co., common | 40c | 12- 1 | 11-15 | Missouri-Kansas Pipe Line, com. (increased) | 35c | 12-16 | 11-25 | Osgood Company (Ohio) class A common | 20c | 11-15 | 10-21 |
| 5% preferred (quar.) | 25c | 12- 1 | 11-15 | Missouri Utilities Co., common (quar.) | 25c | 12- 1 | 11-14 | Class B common | 20c | 11-15 | 10-21 |
| 5% convertible 2nd preferred (quar.) | 15c | 11-19 | 11- 7 | Mitchell (Robert), Ltd. | 12c | 11-15 | 11-21 | Oswego Falls Corp., 4 1/2% preferred (quar.) | \$1.12 1/2 | 1-3-50 | 12-13 |
| Lakey Foundry & Machine Co. (reduced) | 30c | 12-15 | 12- 5 | Modern Containers, Ltd., common | 15c | 12- 2 | 11-21 | Otter Tail Power Co. (Minn.), com. (quar.) | 37 1/2c | 12-10 | 11-15 |
| Lamson & Session Company, common | \$2.50 | 1-3-50 | 12-23 | Class A (quar.) | 25c | 1-3-50 | 12-20 | \$3.60 preferred (quar.) | 90c | 12- 1 | 11-15 |
| Monarch Machine Tool Co. | 25c | 11-15 | 11- 5 | Monarch Machine Tool Co. | 50c | 12- 1 | 11-18 | Outboard, Marine & Mfg. Co. | 45c | 11-25 | 11- 1 |
| Monmouth Park Jockey Club— Extra | 50c | 12-20 | 12-10 | Monroe Loan Society, 5 1/2% pfd. (quar.) | 75c | 1-15-50 | 12-31 | Owens-Illinois Glass Co. | 75c | 11-15 | 10-20 |
| Lane Bryant, Inc. (quar.) | 25c | 12- 1 | 11-15 | Monsanto Chemical Co., common (quar.) | 50c | 12- 1 | 11-10 | Oxford Paper, \$5 preferred (quar.) | \$1.25 | 12- 1 | 11-13 |
| Lane-Wells Company (year-end) | 80c | 12-15 | 11-23 | Morgan (Henry) Company, Ltd.— | 37 1/2c | 12-15 | 12- 1 | Pacific Finance Corp. of California (Del.) | | | |
| Langley's, Ltd., 7% preferred (accum.) | \$1 | 12- 1 | 11-15 | 4 1/2% preferred (quar.) | 75c | 11-15 | 11-15 | Quarterly | 40c | 12- 1 | 11-10 |
| Lansing Company (quar.) | 30c | 11-15 | 11- 1 | 50c | 12- 1 | 11-21 | Pacific Gas & Electric, 6% 1st pfd. (quar.) | 37 1/2c | 11-15 | 10-21 | |
| Lansing Stamping Co. (quar.) | 5c | 12- 2 | 11-12 | Extra | 34 1/2c | 12- 1 | 11-22 | 5 1/2% 1st preferred (quar.) | 34 1/2c | 11-15 | 10-21 |
| Lanston Monotype Machine Co. (quar.) | 50c | 11-30 | 11-18 | Moody's Investors Service— | 75c | 11-15 | 11- 1 | 5% 1st preferred (quar.) | 31 1/4c | 11-15 | 10-21 |
| Laura Secord, see Secord (Laura) Candy Shops | 37 1/2c | 11-30 | 11-10 | Moore-McCormack Lines, Inc. (quar.) | 37 1/2c | 12-15 | 12- 1 | 5% redeemable 1st pfd. (quar.) | 31 1/4c | 11-15 | 10-21 |
| Lees (James) & Sons Co. (quar.) | 35c | 12- 1 | 11-15 | Morgan (Henry) Company, Ltd.— | \$1.19 | 12- 1 | 11-15 | 5% redeemable 1st preferred A (quar.) | 31 1/4c | 11-15 | 10-21 |
| Lehigh Coal & Navigation (resumed) | 50c | 12- 5 | 11- 7 | 4 1/2% preferred (quar.) | 20c | 11-30 | 11-16 | Pacific Lighting Corp. (quar.) | 75c | 11-15 | 10-20 |
| Lehigh Portland Cement Co. (quar.) | 50c | 12- 1 | 11-10 | Mosinee Paper Mills | 25c | 11-30 | 11-14 | Pacific Mills (reduced) | 50c | 12-15 | 12- 1 |
| Leitch Gold Mines, Ltd. (quar.) | 22c | 11-15 | 10-31 | Motor Finance Corp. (quar.) | 50c | 11-30 | 11-14 | Palestine Economic Corp. | 25c | 11-25 | 11-10 |
| Leslie Salt Co. (quar.) | 40c | 12-15 | 11-23 | Extra | 50c | 11-15 | 11- 4 | Panhandle Eastern Pipe Line, com. (quar.) | 75c | 12-15 | 11-25 |
| Libby, McNeill & Libby (s-a) | 25c | 11-15 | 11- 7 | Motor Products Corp. (quar.) | 12c | 11-30 | 11-10 | Extra | 25c | 12-15 | 11-25 |
| Life Savers Corp. (year-end) | \$1 | 12- 1 | 11-10 | Mount Diablo Oil, Mining & Development Co. (quar.) | 1c | 11-30 | 11-10 | 4% preferred (quar.) | 81 | 1-3-50 | 12-16 |
| Liggett & Myers Tobacco (quar.) | 5c | 12- 1 | 11-10 | Mountain Fuel Supply Co. | 1c | 11-30 | 11-10 | 5% 1st preferred (quar.) | 31 1/4c | 11-15 | 10-21 |
| Lindsay Light & Chemical Co. | 65c | 11-26 | 11-10 | Mountain Producers Corp. (s-a) | 30c | 12-12 | 11-21 | 5% redeem | | | |

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|---|----------------------------------|--------------|-----------------|---|-----------|--------------|------------------------|---|----------------------|--------------|-----------------|
| Remington Rand, Inc., common | 25c | 1-3-50 | 12- 9 | Standard Brands, Inc., common (quar.) | 30c | 12-15 | 11-15 | Upon-Walton Company (quar.) | 15c | 12-12 | 12- 1 |
| \$4.50 preferred (quar.) | \$1.12 1/2 | 1-3-50 | 12- 9 | Extra | 25c | 12-15 | 11-15 | Utica Knitting Co. | 62 1/2c | 1-3-50 | 12-22 |
| Republic Insurance Co. (Texas) (quar.) | 30c | 11-25 | 11-10 | \$3.50 preferred (quar.) | 87 1/2c | 12-15 | 12- 1 | Vanadium-Alloys Steel Co. (reduced) | 37 1/2c | 12- 2 | 11-12 |
| Republic Investors Fund | 15c | 2-1 50 | 1-15 | Standard Cap & Seal Corp. | 40c | 12- 1 | 11-15 | Vapor Car Corp., 5% preferred (quar.) | \$1.25 | 12-10 | 12- 1 |
| 6% preferred A (quar.) | 15c | 2-1 50 | 1-15 | \$1.60 conv. preferred (quar.) | 112 1/2c | 12- 1 | 10-31 | Vick Chemical Co. (quar.) | \$1.20 | 12- 5 | 11-18 |
| Revere Copper & Brass, Inc. | 25c | 12- 1 | 11-10 | Standard Chemical Co., Ltd. | 191.25 | 12- 1 | 10-31 | Virginia Coal & Iron Co. | \$1 | 12- 1 | 11-18 |
| Reynolds (R. J.) Tobacco | 45c | 11-15 | 10-25 | Common (increased) | 40c | 12- 1 | 11-19 | Virginian Railway, 6% pfd. (quar.) | 37 1/2c | 2-1-50 | 1-16 |
| Common (interim quar.) | 45c | 11-15 | 10-25 | 5% preferred (quar.) | 20c | 11-29 | 11-10 | 6% preferred (quar.) | 37 1/2c | 5-1-50 | 4-17 |
| Rheem Manufacturing Co., common (quar.) | 40c | 12-15 | 11-24 | Standard Dredging Corp. | 50c | 12-10 | 11-10 | Vogt Manufacturing Corp. (quar.) | 20c | 12- 1 | 11-14 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 12- 1 | 11-10 | \$1.60 convertible preferred (quar.) | 50c | 12-12 | 11-10 | Walgreen Company, common (quar.) | 40c | 12-12 | 11-15 |
| Rhodesian Selection Trust (final) | 30c | 12-28 | 11-15 | Stock dividend (One share of Standard | 25c | 12-12 | 11-10 | 4% preferred (quar.) | \$1 | 12-15 | 11-15 |
| Rochester Gas & Electric Corp. | \$1 | 12- 1 | 11-15 | Oil of N. J. for each 100 shares held) | 25c | 12-12 | 11- 9 | Walker & Company | 25c | 11-21 | 11-11 |
| 4% preferred F (quar.) | \$1.18 1/4 | 12- 1 | 11-15 | Standard Oil Co. of New Jersey (year-end) | 50c | 12- 9 | 11-18 | Walker (Hiram) Gooderham & Worts, Ltd. | 60c | 12-15 | 11-18 |
| 4 1/2% preferred G (quar.) | 25c | 12-15 | 12- 1 | Standard Oil Co. of Ohio, common (quar.) | 93 1/4c | 1-13-50 | 12-23 | Increased | 35c | 12- 1 | 11-12 |
| Rock of Ages Corp. (quar.) | 50c | 11-15 | 11- 1 | 3 3/4% preferred A (quar.) | 25c | 12- 1 | 11-18 | Warren (S. D.) Company, common | \$1.13 | 12- 1 | 11-12 |
| Rockland Gas Co. (increased quar.) | 40c | 12- 5 | 11-17 | Standard Railway Equipment Mfg. (quar.) | 12 1/2c | 11-15 | 4.50 preferred (quar.) | Warren Petroleum Corp. (quar.) | 20c | 12- 1 | 11-15 |
| Rockwell Manufacturing Co. (increased quar.) | 30c | 12- 1 | 11-15 | Standard Silica Corp. (quar.) | 40c | 12-10 | 11-15 | Waterous, Ltd., class A (quar.) | 120c | 11-15 | 10-31 |
| Rockwood & Company, common (quar.) | \$1.25 | 1-3-50 | 12-15 | Standard Steel Spring Co. (increased quar.) | 20c | 12-10 | 11-19 | Wayne Pump Co. (resumed) | 25c | 11-30 | 11-15 |
| 5% preferred (quar.) | \$1.25 | 1-3-50 | 12-15 | State Fuel Supply Co. | 25c | 12- 1 | 11-18 | Weeden & Company, common (s-a) | \$1 | 12-20 | 12-15 |
| 5% preferred A (quar.) | \$1.25 | 1-3-50 | 12-15 | Stecher-Traung Lithograph Corp. | \$1.25 | 12-31 | 12-15 | 4% conv. preferred (quar.) | 50c | 1-3-50 | 12-15 |
| 5% prior preferred (quar.) | 25c | 12- 1 | 11-11 | Stein (A.) & Company (quar.) | 50c | 11-15 | 10-30 | Wellman Engineering Co. | 50c | 11-25 | 11-12 |
| Rohm & Haas Company, common (quar.) | 4% | 12-30 | 12- 2 | Sterchi Brothers Stores, Inc. (quar.) | 25c | 12-12 | 11-28 | Welsbach Corporation, class A common | 25c | 11-14 | 11-10 |
| Stock dividend | \$1 | 12- 1 | 11-11 | Sterling Brewers, Inc. | 25c | 11-23 | 11- 5 | Wentworth Mfg. Co. (quar.) | 12 1/2c | 11-21 | 11- 1 |
| 4% preferred A (quar.) | 50c | 12-20 | 12-10 | Sterling Drug, Inc. (quar.) | 50c | 12- 1 | 11-18 | Wesson Oil & Snowdrift, \$4 pfd. (quar.) | \$1 | 12- 1 | 11-15 |
| Roos Brothers, Inc. (quar.) | 37 1/2c | 12- 1 | 11-17 | Extra | 57c | 1-3-50 | 12-16 | West Indies Sugar Corp. (s-a) | 75c | 12-12 | 12- 1 |
| Roxy Theatre, \$1.50 preferred (quar.) | 12 1/2c | 12- 1 | 11-15 | Stern & Stern Textiles, 4 1/2% pfd. (quar.) | 25c | 11-28 | 11-18 | West Jersey & Seashore RR. | \$1.50 | 12- 1 | 11-15 |
| Royal Crown Bottling Co. of Louisville | Common | 12- 1 | 11-15 | Stockline Furniture Co. (quar.) | 17 1/2c | 12- 1 | 11-10 | 6% guaranteed (s-a) | 17 1/2c | 12-20 | 12- 5 |
| 5% preferred (quar.) | 12 1/2c | 12- 1 | 11-15 | Stowell Screw Co., Ltd., class A (s-a) | 25c | 11-15 | 11- 5 | West Ohio Gas Co. (quar.) | \$1.50 | 11-15 | 11- 5 |
| Ruppert (Jacob), 4 1/2% pfd. (quar.) | \$1.12 1/2 | 1-2-50 | 12- 9 | Struthers Wells Corp., common (quar.) | 31 1/4c | 11-15 | 11- 5 | West Penn Electric, 6% preferred | \$1.75 | 11-15 | 11- 5 |
| Russell-Miller Milling | 30c | 11- 1 | 10-26 | Suburban Propane Gas Corp. | 21c | 11-18 | 11- 4 | 7% preferred | \$1.75 | 11-15 | 11- 5 |
| Rutland & Whitehall RR. | \$1 | 11-15 | 11- 1 | Increased quar. | 25c | 12-15 | 11-15 | West Virginia Pulp & Paper | \$1.12 1/2c | 11-15 | 11- 1 |
| Saco-Lowell Shops (quar.) | 50c | 11-25 | 11-10 | Sun Oil Company, common (quar.) | 10c | 12-15 | 11-15 | 4 1/2% preferred (quar.) | 50c | 12-15 | 11-24 |
| Extra | \$1.50 | 11-25 | 11-10 | Stock dividend | 5c | 12- 1 | 11-15 | Westel Products, Ltd. (quar.) | \$1 | 12-15 | 11-24 |
| Saguenay Power Co., Ltd., 4 1/2% pfd. (quar.) | \$1.06 | 1-1-50 | 12- 9 | Sun Ray Drug Co., common | 37 1/2c | 12- 1 | 11-15 | Extra | 75c | 12- 1 | 11-14 |
| St. Joseph Water Co., 6% pfd. (quar.) | \$1.50 | 12- 1 | 11-10 | 6% preferred (quar.) | 5c | 11-28 | 11-18 | Western Auto Supply Co. (quar.) | 5c | 11-15 | 11- 1 |
| St. Louis-San Francisco Ry. | 5% conv. preferred A vtc (quar.) | \$1.25 | 12-18 | Superior Tool & Die Co. (quar.) | 31 1/4c | 1-3-50 | 12-13 | Western Pacific RR. Co., com. (quar.) | \$1.25 | 2-15-50 | 2- 1 |
| St. Paul Fire & Marine Insurance Co. | 50c | 11-15 | 11- 8 | Susquehanna Mills (stock dividend) | 4c | 11-16 | 11- 4 | Western Railway of Alabama | \$2 | 12-15 | 12- 5 |
| Special | 15c | 12- 1 | 11- 4 | One share for each 25 shares held. Cash | 37 1/2c | 12- 1 | 11-15 | Western Table & Stationery Corp. | 5% preferred (quar.) | 1-3-50 | 12-15 |
| St. Regis Paper Co. (quar.) | 12 1/2c | 11-15 | 11- 1 | will be paid in lieu of fractional shares | 10c | 12- 1 | 11-15 | Westinghouse Air Brake Co. (quar.) | 50c | 12-15 | 11-15 |
| San Antonio Transit | 12 1/2c | 2-15-50 | 2- 1 | at the rate of 18c for each 1/25 fractional | 14c | 1-3-50 | 10-31 | Westinghouse Electric Corp. com. (year-end) | 65c | 12- 1 | 11-14 |
| Quarterly | 12 1/2c | 5-15-50 | 5- 1 | share. | 50c | 12- 1 | 11-15 | 3 1/2% preferred A (quar.) | 87 1/2c | 12- 1 | 11-14 |
| Quarterly | 25c | 11-23 | 11- 9 | Swan-Finch Oil, 6% pfd. (quar.) | 14c | 1-3-50 | 10-31 | 3 80% preferred B (quar.) | 95c | 12- 1 | 11-14 |
| Savage Arms Corp. | 7c | 12- 1 | 11-15 | 4% 2nd preferred (quar.) | 50c | 12- 1 | 11-15 | Weston Electric Instrument Corp. (quar.) | 50c | 12- 9 | 11-22 |
| Sayre & Fisher Brick Co. (quar.) | 50c | 11-20 | 11-10 | Sylvanite Gold Mines, Ltd. | 25c | 11-30 | 11-12* | Weston (George), Ltd., 4 1/2% pfd. (quar.) | \$1.12 1/2c | 12- 1 | 11-15 |
| Schwitzer-Cummings Co., common | 27 1/2c | 2-1-50 | 1-18 | Syracuse Transit Corp. | 50c | 11-15 | 11- 2 | Whitaker Paper Co. | 50c | 12-23 | 12-12 |
| 5 1/2% preferred A (quar.) | 27 1/2c | 5-1-50 | 4-18 | Tampa Electric Co. | 35c | 11-29 | 11- 9* | White (S. S.) Dental Mfg. (quar.) | 37 1/2c | 11-15 | 10-31 |
| 5 1/2% preferred A (quar.) | 27 1/2c | 8-1-50 | 7-18 | Tampax, Inc. (quar.) | \$1 | 11-29 | 11- 9* | Whites Auto Stores | 10c | 11-15 | 10-31 |
| Scott Paper Co., common (increased quar.) | 75c | 12-12 | 11-30* | Telephone Bond & Share | \$2.95 | 12-15 | 11-10 | Whitehead Brothers Rubber | 15c | 11-15 | 11- 1 |
| 44 preferred (quar.) | \$1 | 2-1-50 | 1-18* | 7% 1st preferred (accum.) | 15c | 11-15 | 11- 1 | Wilcox Oil Company, common (quar.) | 10c | 11-15 | 10-31 |
| Scottish Dillon Co. (irreg.) | 85c | 2-1-50 | 1-18* | Tennessee Products & Chemical Corp. | 15c | 1-16 | 1- 5 | Common (quar.) | 30c | 12- 1 | 11-15 |
| Scovill Manufacturing Co. | 30c | 11-15 | 10-28 | Terminal Tower Co. (Cleveland) | \$1.75 | 12- 1 | 11-10 | Wilkes-Barre Lace Mfg. Co. (quar.) | 30c | 12- 1 | 11-15 |
| 3.65% preferred (quar.) | 81 1/4c | 12- 1 | 11-14 | Terre Haute Water Works, 7% pfd. (quar.) | \$1 | 1-3-50 | 11- 9* | Will & Baumer Candle Co., Inc. | 10c | 11-15 | 11- 8 |
| 4.30% preferred (quar.) | 81 1/4c | 12- 1 | 11-14 | Texas (The) Company (increased quar.) | 75c | 12-15 | 11- 9* | Williams (J. B.) Company, com. (quar.) | 15c | 11-15 | 11- 3 |
| Scythes & Company, Ltd., common | 125c | 12- 1 | 11-15 | Extra | 50c | 12- 5 | 11-10 | \$1 preferred (quar.) | 25c | 11-15 | 11- 3 |
| 5% preferred (quar.) | 131 1/4c | 12- 1 | 11-15 | Texas Gulf Producing (year-end) | 12 1/2c | 1-15-50 | 12-13 | Wilsil, Ltd. | 125c</ | | |

Western Air Lines, Inc.—New Vice-President

Arthur F. Kelly, Assistant to the President, has been elected Vice-President—Sales. He will direct the corporation's sales, traffic, advertising and promotional programs.—V. 170, p. 1441.

Western Auto Supply Co.—Earnings

| | | | | |
|---|--------------|--------------|--------------|--------------|
| Period End. Sept. 30— | 1949 | 3 Mos.—1948 | 1949 | 9 Mos.—1948 |
| Net sales—Retail | \$17,233,596 | \$18,663,915 | \$44,957,259 | \$47,823,361 |
| Wholesale | 18,244,698 | 17,469,839 | 43,296,363 | 43,609,090 |
| Total | \$35,478,293 | \$36,133,754 | \$88,253,622 | \$91,432,451 |
| Net earn., before Fed- eral income tax | 2,215,722 | 2,979,586 | 3,512,269 | 6,535,963 |
| Federal income tax | 855,012 | 1,183,092 | 1,379,781 | 2,601,260 |
| Net earnings | \$1,360,710 | \$1,796,494 | \$2,132,488 | \$3,934,703 |
| Net earn. per share | \$1.81 | \$2.39 | \$2.84 | \$5.24 |

The total inventory position, including merchandise on hand and on order, at Sept. 30, 1949, was \$5,100,000 less than a year ago, a decrease of 12%. Cash decreased \$2,900,000 and receivables increased \$4,100,000 over a year ago. The ratio of current assets to current liabilities at Sept. 30, 1949, was 4.8-to-1.

October Sales Up

| | | | | |
|----------------------|--------------|--------------|--------------|---------------|
| Period End. Oct. 31— | 1949 | Month—1948 | 1949 | 10 Mos. 1948 |
| Sales | \$11,712,000 | \$10,739,000 | \$99,966,000 | \$102,171,000 |

There were 265 retail units in operation in October, this year, as compared with 262 units a year earlier. Wholesale accounts in October, 1949, totaled 2,343, as against 2,054 in October, 1948.—V. 170, p. 1529.

Western Light & Telephone Co., Inc.—Rights to Stockholders

The company is issuing to the holders of its outstanding shares of common stock, of record Nov. 1, 1949, transferable warrants evidencing (1) rights to subscribe, at \$21 per share, for 14,162 additional shares of common stock (par \$10) on the basis of one such share for each 20 shares so held of record, and (2) the privilege to oversubscribe for additional shares at said price, subject to allotment out of the shares of such common stock, if any, not taken by subscription. The warrants expire at 3 p.m. (CST) on Nov. 16.

Subscriptions are payable at Continental Illinois National Bank & Trust Co. of Chicago.

No part of the 14,162 shares of common stock offered is being underwritten. Company, however, has agreed to sell to Harris, Hall & Co. (Inc.), at the subscription price to stockholders, any shares of such stock which are not subscribed for by the stockholders, but Harris, Hall & Co. (Inc.) is not committed to purchase such shares.

HISTORY AND BUSINESS—Company is the surviving corporation resulting from the merger, effective on Aug. 11, 1945, of Western Light & Telephone Co. (Del.), into Kansas Power Co. (Kans.).

The company is engaged principally in supplying electric and telephone service. As of Aug. 31, 1949, the company supplied electric service to 44,771 customers in 146 communities in Kansas and 12 communities in Missouri, as well as in adjoining rural territory. The four largest cities served are Great Bend, Dodge City, Liberal and Concordia, Kan. Electric energy is also supplied at wholesale to 13 municipalities in Kansas. As of the same date the company also supplied telephone service to 47,078 subscribers in 103 communities and adjacent rural territory in Missouri, Kansas, Oklahoma and Iowa, as well as natural gas to 4,331 customers in 11 communities in Kansas, water to 3,979 customers in five communities in Kansas and ice in 12 communities in Kansas.

For the 12 months ended Aug. 31, 1949, the company derived 67.5% of its gross operating revenues from electric operations, 22.5% from telephone, 5.2% from natural gas, 1.7% from water and 3.1% from ice. Operations in the State of Kansas account for approximately 82% of the company's total operating revenues and 84% of property values.

CONSTRUCTION PROGRAM AND PROPOSED FINANCING—Since the close of the war the company has been engaged in a large expansion program to meet the increasing demands for utility service in the territory served. In addition to the large increases in demand for service by existing customers, the company has obtained a substantial number of new customers since the close of the war. During the period from Jan. 1, 1946 to Aug. 31, 1949, gross expenditures for property additions amounted to \$8,720,882 and a total of 18,832 new utility customers was added. Additional growth of new customers in the territory is anticipated for the immediate future. The company estimates that gross expenditures for plant and property from Aug. 31, 1949 to Dec. 31, 1950 will amount to approximately \$3,620,000. Of this amount approximately \$2,893,000 is to be expended for electric properties, including expenditures necessary for the completion by the end of 1949 of additional generating units at Ness City, Great Bend, Dodge City and Phillipsburg, Kan., having a total capacity of 12,230 kilowatts, and the construction by June, 1950, of a generating unit with a capacity of 5,000 kilowatts at Concordia, Kan. Substantial expenditures are also to be made for transmission and distribution lines, substations and other facilities. Expenditures for telephone properties are expected to amount to approximately \$657,000 and are to be made principally for extensions to serve new customers, metalicizing of rural lines and the conversion of three magneto exchanges to dial service and three magneto exchanges to common battery service. Estimated expenditures of \$70,000 for gas and water properties will be for general improvements of the existing systems necessary to serve additional customers.

The proceeds to the company from the sale of the additional shares of common stock offered hereby will vary depending upon the extent to which the warrants are exercised and upon the amount of commissions the company will be required to pay to dealers. Also, there is no firm commitment on the part of underwriters or others to purchase from the company any of such shares which are not subscribed for by the stockholders. Based on the assumption that all of the shares of common stock offered are sold by the company at the subscription price and that the dealers' commission is paid on all such shares, the net proceeds to the company will amount to \$272,402 (equivalent to \$19.23 per share), after deducting estimated expenses of \$25,000 including the dealer managers' fees of \$3,000 and their out-of-pocket expenses estimated at not more than \$1,000.

The company has arranged, subject to the execution of the necessary purchase agreement, for the sale to an institutional investor, at 100.72%, plus accrued interest, of \$1,250,000 3 1/2% sinking fund debentures, due Nov. 1, 1969. It is expected that the sale of such debentures will be consummated on or before Dec. 1, 1949, and that the obligation of the purchaser of the debentures will be conditioned upon the company receiving not less than \$250,000 from the sale of the additional shares of common stock now offered.

The net proceeds to be received by the company from the sale of the additional shares of common stock and from the debentures will be used to finance in part the company's construction program. Other funds required to finance this construction program to the end of 1950 are expected by the company to become available from the sale to institutions of approximately \$1,500,000 first mortgage bonds in the early part of 1950, and from treasury funds and other internal sources such as provisions for depreciation and amortization and undistributed earnings.

CAPITALIZATION

(Adjusted to reflect issuance of 14,162 shares of common stock and \$1,250,000 3 1/2% sinking fund debentures)

| | Authorized | Outstanding |
|---|--------------|--------------|
| First mortgage bonds | | |
| Series A, 3 1/2%, due July 1, 1975 | \$6,014,000 | |
| Series B, 3 1/2%, due Dec. 1, 1977 | \$1,250,000 | 1,237,500 |
| Series C, 3 1/2%, due Dec. 1, 1978 | 2,500,000 | 2,500,000 |
| 3 1/2% sink. fund deb., due Nov. 1, '69 | 1,250,000 | 1,250,000 |
| 5% preferred stock (par \$25) | 250,000 shs. | 161,554 shs. |
| Common stock (par \$10) | 400,000 shs. | 297,394 shs. |

*Without specified limit as to aggregate principal amount but subject to the restrictive provisions of the indenture under which the bonds are issuable.

SOLICITATION OF SUBSCRIPTIONS—Company has entered into an agreement with Harris, Hall & Co. (Inc.), Chicago, and The First Trust Co. of Lincoln, Neb. (dealer managers), whereby the dealer managers agree to use their best efforts to form and manage a group of security dealers, including the dealer managers, to solicit subscriptions to purchase the additional shares of common stock offered.—V. 170, p. 1539.

Western Maryland Ry.—Plans Bond Trade

The company took first steps Nov. 9 toward extending the maturity of about \$44,127,000 of its outstanding non-callable 4% bonds due to mature in 1952.

It is proposed to make the bondholders an offer of an exchange under which the old bonds would be turned in for new obligations maturing in 1969. Until 1952, the proposed new bonds would bear interest at 4 1/2% and thereafter 4%.

The board of directors voted Nov. 9 to call a special meeting of stockholders for Dec. 15 to approve execution of a new general mortgage. It also authorized the company's officers to proceed with a plan for the exchange offer.

Subject to approval of the ICC, it is expected that formal offer of exchange will be made to the bond holders within two weeks.—V. 170, p. 1742.

Western Pacific RR. Co.—Earnings

| | | | | |
|----------------------|-------------|-------------|-------------|-------------|
| September— | 1949 | 1948 | 1947 | 1946 |
| Gross from railway | \$3,303,042 | \$4,452,792 | \$3,689,650 | \$4,232,891 |
| Net from railway | 639,348 | 1,577,540 | 1,137,656 | 1,591,220 |
| Net ry. oper. income | 280,587 | 764,518 | 691,955 | 720,303 |

| | | | | |
|----------------------|------------|------------|------------|------------|
| From Jan. 1— | | | | |
| Gross from railway | 30,044,526 | 32,217,900 | 28,172,991 | 31,329,311 |
| Net from railway | 4,945,467 | 7,785,230 | 5,637,925 | 7,253,437 |
| Net ry. oper. income | 2,689,113 | 3,994,353 | 2,694,326 | 3,258,489 |

CONSOLIDATED INCOME ACCOUNT**(Incl. Sacramento Northern Ry. and Tidewater Southern Ry. Co.)**

| | | | | |
|------------------------|-------------|-------------|--------------|--------------|
| Period End. Sept. 30— | 1949 | Month—1948 | 1949 | 9 Mos.—1948 |
| Railway oper. revenues | \$3,639,152 | \$4,820,051 | \$32,062,796 | \$34,223,931 |
| Railway oper. expenses | 2,863,470 | 3,125,139 | 26,952,284 | 26,409,663 |

| | | | | |
|--|-----------|-------------|-------------|-------------|
| Net rev. fr. ry. oper. | \$775,682 | \$1,694,912 | \$5,110,512 | \$7,814,268 |
| Ry. tax accruals | | | | |
| Payroll | 103,990 | 113,623 | 937,119 | 954,369 |
| Income tax | 124,273 | 530,485 | Cir 16,590 | 1,517,871 |
| All other | 64,925 | 121,279 | 878,250 | 915,840 |
| Ry. oper. income | \$482,494 | \$929,525 | \$3,311,734 | \$4,426,188 |
| Equip. and joint facility rents (net Dr) | 122,043 | 98,938 | 756,011 | 740,677 |
| Net ry. oper. income | \$360,451 | \$830,587 | \$2,555,723 | \$3,685,511 |
| Other income | 53,031 | 49,426 | 503,988 | 476,073 |
| Total income | \$413,482 | \$880,013 | \$3,059,711 | \$4,161,584 |
| Misc. deductions | 38,612 | 42,886 | 376,058 | 1,111,130 |
| Fixed charges | 49,562 | 41,755 | 439,199 | 402,581 |

*Net income \$325,308 \$795,371 \$2,244,474 \$2,647,873

*Amount available for contingent charges, i.e., capital fund, interest requirements on general mortgage 4 1/2% income bonds, sinking fund and other corporate purposes.—V. 170, p. 1539.

Western Ry. of Alabama—Earnings

| | | | | |
|------------|------|------|------|------|
| September— | 1949 | 1948 | 1947 | 1946 |
| Gross from | | | | |

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jasper, Ala.

Bond Sale Details—The \$610,000 natural gas revenue bonds purchased by Shields & Co., of New York, and Associates, on a bid reflecting a net interest cost of about 3.31%, as previously noted in v. 170 p. 1846, were sold as follows:

\$264,000 as 3 1/2s. Due on Nov. 1 from 1952 to 1966 inclusive.

346,000 as 3 1/4s. Due on Nov. 1 from 1967 to 1979 inclusive.

Dated Nov. 1, 1949.

CALIFORNIA

Elsinore Union High Sch. Dist., Riverside County (P. O. Riverside), Calif.

Bond Sale—The \$100,000 school bonds offered Nov. 7—v. 170, p. 1742—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2 1/4s, at a price of 100.01, a basis of about 2.24%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1959 inclusive.

Hamilton Union High Sch. Dist., Glenn County (P. O. Willows), Calif.

Bond Sale—The \$135,000 school bonds offered Nov. 7—v. 170, p. 1540—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.11, a basis of about 2.31%, as follows:

\$111,000 as 2 1/4s. Due on Dec. 1 from 1950 to 1965 inclusive.

24,000 as 2 1/2s. Due on Dec. 1 from 1966 to 1969 inclusive.

Dated Dec. 1, 1949. The second highest bidder was Blyth & Co., for \$77,000 as 2 1/4s, and \$58,000 as 2 1/2s, at a price of 100.06, a basis of about 2.41%.

Kern County Housing Authority, Calif.

Note Sale—The \$425,000 9th Series notes offered Nov. 3 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.75%. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Los Angeles, Calif.

Bond Offering—Joseph L. Williams, Secretary of the Board of Water and Power Commissioners, will receive sealed bids at the Corporate Trust Dept. of the National City Bank of New York, 22 William Street, New York, N. Y., until 10 a.m. (EST) on Nov. 15 for the purchase of \$20,000,000 not to exceed 4% interest Department of Water and Power electric plant revenue, Issue of 1949, coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$500,000 on Nov. 1 from 1950 to 1989 inclusive. The bonds maturing on or after Nov. 1, 1955, or any of them, may be redeemed, at the option of the Department, on Nov. 1, 1952, or on any interest payment date thereafter prior to maturity, at redemption price with respect to each such redeemable bond equal to 100 1/4% of the principal amount thereof, plus 1/4 of 1% of such principal amount for each whole 12 months' period, and for any remaining fraction of a 12 months' period, from the date fixed for redemption to the maturity date of such bond, but not exceeding 103% of such principal amount. Such proposals may specify one or more interest rates; provided, however, that no interest rate shall be specified which is not a multiple of 1/4 of 1%; provided, further, that interest rates on the bonds shall not be specified which would result in

the interest cost to be incurred through the issuance of the bonds exceeding 4% per annum. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. A certified check for \$40,000, payable to the Department of Water and Power, is required.

Pauma School District, San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$60,000 school bonds offered Nov. 7—v. 170, p. 1847—were awarded to the William R. Staats Co., of Los Angeles, as 2 3/4s, at a price of 100.13, a basis of about 2.73%. Dated Dec. 12, 1950. Due on Dec. 12 from 1950 to 1959 inclusive. The second highest bidder was Wesley Hall & Co., for 3s, at a price of 100.52.

Santa Rosa Sch. Dists., Sonoma County (P. O. Santa Rosa), Calif.

Bond Offering—Walter H. Nagle, Clerk of the Board of Supervisors, will receive sealed bids until 11:30 p.m. (PST) on Nov. 28 for the purchase of \$890,000 not to exceed 5% interest school bonds divided as follows:

\$540,000 Elementary School District bonds. Due Jan. 1, as follows:

\$16,000 in 1950 and 1951. \$17,000 in 1952 and 1953. \$18,000 in 1954 to 1956. \$19,000 in 1957 and 1958. \$20,000 in 1959 and 1960. \$21,000 in 1961 and 1962. \$22,000 in 1963 and 1964. \$23,000 in 1965 and 1966. \$24,000 in 1967 and 1968. \$25,000 in 1969 and 1970. \$26,000 in 1971. \$27,000 in 1972 and 1973, and \$32,000 in 1974.

350,000 High School District bonds. Due Jan. 1, as follows: \$10,000 in 1950. \$11,000 in 1951 to 1953. \$12,000 in 1954 to 1957. \$13,000 in 1958 to 1961. \$14,000 in 1962 to 1964. \$15,000 in 1965 to 1968. \$16,000 in 1969 and 1970. \$17,000 in 1971 and 1972. \$18,000 in 1973, and \$21,000 in 1974.

Dated Jan. 1, 1950. Principal and interest (J-J) payable at the County Treasurer's office. A certified check for 10% of the bonds, payable to the Chairman of the Board of Supervisors, is required.

Summit Elementary School District, Ventura County (P. O. Ventura), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 15 for the purchase of \$25,000 not to exceed 5% interest building bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due \$1,000 on Dec. 15 from 1950 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. A certified check for 3% of the bonds, payable to the Chairman of the Board of Supervisors, is required.

COLORADO

Jefferson County Sch. Dist. No. 1 (P. O. Golden), Colo.

Bond Offering—Mary Mohler, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (MST) on Nov. 15 for the purchase of \$350,000 not to exceed 2 1/2% interest building coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$14,000 in 1951 and 1952; \$15,000 in 1953 and 1954; \$16,000 in 1955 and 1956; \$17,000 in 1957 and 1958; \$18,000 in 1959 and 1960; \$19,000 in 1961 and 1962; \$20,000 in 1963; \$21,000 in 1964 and 1965; \$22,000 in 1966 and 1967, and \$23,000 in 1968 and 1969. Bonds maturing in 1960 to 1969, to

be redeemable at the option of the District on Nov. 1, 1959, or on any interest date thereafter. Principal and interest (M-N) payable at the County Treasurer's office. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished to the purchaser at the expense of the District. A certified check for 5% of the bonds is required.

CONNECTICUT

Torrington, Conn.

Note Sale—The \$300,000 First District tax anticipation notes offered Nov. 4—v. 170, p. 1743—were awarded to Day, Stoddard & Williams, of New Haven, at 0.82% interest. Dated Nov. 8, 1949. Due on May 8, 1950. The second highest bidder was Estabrook & Co., at 0.86% interest.

West Hartford, Conn.

Bond Sale—The \$934,000 school bonds offered Nov. 7—v. 170, p. 1743—were awarded to the First Boston Corp. and Cooley & Co., of Hartford, jointly, as 1 1/2s, at a price of 100.64, a basis of about 1.43%. Dated Nov. 15, 1949. Due on Nov. 15 from 1950 to 1969 inclusive.

DELAWARE

Delaware (State of)

Bond Offering—Harris B. McDowell, Jr., Secretary of the State, will receive sealed bids until 1 p.m. (EST) on Nov. 22 for the purchase of \$23,369,000 not to exceed 2 1/2% interest coupon or registered bonds, divided as follows:

\$7,000,000 highway improvement 1949, Series A bonds. Dated Dec. 1, 1949. Due \$350,000 on Dec. 1 from 1950 to 1969 inclusive.

1,280,000 highway refunding 1949 bonds. Dated Oct. 1, 1949. Due April 1, as follows: \$100,000 from 1952 to 1963 inclusive. Principal and interest payable at the First National Bank, of Atlanta. The approving opinion of Spaulding, Sibley, Troutman & Kelley, of Atlanta, will be furnished without cost to the purchaser. A certified check for \$38,500, payable to the County Board of Education, is required.

3,639,000 capital improvement 1949 bonds. Dated Dec. 1, 1949. Due on Dec. 1, as follows: \$182,000 from 1950 to 1968 inclusive, and \$181,000 in 1969.

450,000 hospital bonds. Dated Dec. 1, 1949. Due on Dec. 1, as follows: \$22,000 from 1950 to 1959 inclusive, and \$23,000 from 1960 to 1969 inclusive.

6,000,000 veterans' military pay, Series A bonds. Dated Dec. 1, 1949. Due \$300,000 on Dec. 1 from 1950 to 1969 inclusive. 10,000,000 school, Series A bonds. Dated Dec. 1, 1949. Due \$500,000 on Dec. 1 from 1950 to 1969 inclusive.

Denomination \$1,000. Principal and interest payable at the Farmers Bank of the State of Delaware, Dover. Bidders to name the rate of interest, expressed in a multiple of 1/4 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$560,000, payable to the State Treasurer, is required.

FLORIDA

Lakeland, Fla.

Certificate Offering—L. Pressgrove, City Clerk and Comptroller, will receive sealed bids until 10 a.m. (EST) on Nov. 10 for the purchase of \$750,000 utilities services taxes revenue coupon or registered certificates. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows:

\$50,000 in 1951; \$60,000 in 1952; \$65,000 in 1953; \$70,000 in 1954; \$75,000 from 1955 to 1975 inclusive; \$80,000 in 1953; \$90,000 in 1959, and \$110,000 in 1960. Bidders to name the rate of interest, expressed in a multiple of 1/8 of 1%. Principal and interest payable at the Manufacturers Trust Co., New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York, will be furnished to the purchaser without cost. A certified check for 5% of the bid, payable to the County, is required.

at the Irving Trust Co., New York City, at the holder's option. These bonds were authorized at the election held on Oct. 18, 1949. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished to the purchaser without cost. A certified check for 5% of the bid, payable to the County, is required.

ILLINOIS

Cook County (P. O. Chicago), Ill.
Bond Offering—Michael J. Flynn, County Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 22 for the purchase of \$400,000 2% juvenile detention home coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, 1957; \$350,000 thereof optional at par and accrued interest as follows: \$50,000 on June 1 from 1951 to 1957 inclusive; or on any interest payment date after said respective dates. Principal and interest (J-D) payable at the County Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the County. A certified check for \$15,000, payable to the County Treasurer, is required.

INDIANA

Angola, Ind.

Bond Sale—The \$65,000 water works revenue 1949 bonds offered Nov. 4—v. 170, p. 1643—were awarded to the City Securities Corp., of Indianapolis. Dated Aug. 1, 1949. Due on July 1 from 1950 to 1971 inclusive.

Clinton County (P. O. Frankfort), Ind.

Bond Sale—The \$600,000 hospital bonds offered Nov. 7—v. 170, p. 1634—were awarded to the Continental Illinois National Bank & Trust Co., of Chicago, and Goldman, Sachs & Co., of New York, jointly, as 1 1/2s, at a price of 101.26, a basis of about 1.34%. Dated Oct. 20, 1949. Due on July 1 from 1950 to 1965 inclusive.

Fort Wayne Housing Authority, Ind.

Note Sale—The \$273,000 11th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82%. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

MADISON, Ind.

Bond Offering—Catherine E. Widman, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 18 for the purchase of \$300,000 not to exceed 4% interest sewage works revenue coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 Jan. and \$4,000 July 1, 1952, \$4,000 Jan. and July 1, 1953 and 1954, \$4,000 Jan. and \$5,000 July 1, 1955, \$5,000 Jan. and July 1, 1956 and 1957, \$5,000 Jan. and July 1, 1958 and 1959, \$6,000 Jan. and July 1, 1960, \$6,000 Jan. and \$7,000 July 1, 1961 and 1962, \$7,000 Jan. and July 1, 1963, \$7,000 Jan. and \$8,000 July 1, 1964 and 1965, \$8,000 Jan. and July 1, 1966 and 1967, \$8,000 Jan. and \$9,000 July 1, 1968, \$9,000 Jan. and July 1, 1969 and 1970, \$9,000 Jan. and \$10,000 July 1, 1971 and \$10,000 Jan. and July 1, 1972 and 1973. All bonds are redeemable at the option of the City, in whole or in part, in their inverse numerical order, on any interest payment date after issuance, at face value, together with the following premiums: 8% if

redeemed on or before Jan. 1, 1956; 6% if redeemed after Jan. 1, 1956, and on or before Jan. 1, 1961; 4% if redeemed after Jan. 1, 1961, and on or before Jan. 1, 1966; 2% if redeemed after Jan. 1, 1966, and prior to maturity; plus in each case interest to the date fixed for redemption. Principal and interest (J-J) payable at the First National Bank, Madison. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser. A certified check for \$3,000, payable to the City, is required.

New Albany Sch. City, Ind.

Bond Offering—H. Scott Pickens, Secretary of the Board of School Trustees, will receive sealed bids until 3 p.m. (CST) on Nov. 22 for the purchase of \$250,000 not to exceed 3% interest building of 1949 bonds. Dated Nov. 22, 1949. Denomination \$1,000. Due \$7,000 on July 1, 1950; \$6,000 on Jan. 1 and \$7,000 on July 1 from 1951 to Jan. 1, 1968 inclusive, and \$3,000 on July 1, 1969. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser. A certified check for \$2,000, payable to the School City, is required.

Sand Creek Twp. (P. O. Westport), Ind.

Bond Sale—The \$63,350 bonds offered Nov. 5 were awarded to George F. Redelman, of Greensburg, as $1\frac{3}{4}$ s, at a price of 101.006, a basis of about 1.64%, as follows: \$35,500 Sch. Twp. bonds. Denomination \$1,000, except one for \$500. Due \$500 on July 1, 1951, and \$1,000 on Jan. 1 and July 1 from 1952 to Jan. 1, 1969.

27,850 Civil Twp. bonds. Denomination \$500, except one for \$350. Due \$350 on July 1, 1951; \$1,000 on Jan. 1 and \$500 on July 1 from 1952 to Jan. 1, 1968 inclusive, and \$1,000 on Jan. 1 and July 1, 1969.

Dated Dec. 1, 1949. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis. The second highest bidder was Westport Union Trust Co., Westport, for $1\frac{1}{4}$ s, at a price of 100.26.

IOWA

Alpha School District, Ia.

Bonds Sold—An issue of \$20,000 gymnasium construction bonds has been sold to Wheelock & Cummins, of Des Moines, as 2s, at a price of 100.71.

Oskaloosa, Iowa

Bond Offering—Laura H. Spooner, City Clerk, will receive sealed bids until 4:30 p.m. (CST) on Nov. 14 for the purchase of \$51,000 street bonds, divided as follows:

\$15,000 construction bonds. Due \$5,000 on Nov. 1 from 1951 to 1953 inclusive.

36,000 improvement bonds. Due \$4,000 on May 1 from 1950 to 1958 inclusive.

Dated Nov. 1, 1949. The approving opinion of Bannister, Carpenter, Ahlers & Cooney, of Des Moines, will be furnished to the purchaser.

Spencer, Ia.

Bond Sale—The \$45,000 city hall bonds offered Nov. 7—v. 170, p. 1643—were awarded to the Iowa Des Moines National Bank & Trust Co., of Des Moines, as $1\frac{1}{4}$ s, at a price of 100.08, a basis of about 1.23%. Dated Oct. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive. The second highest bidder was Otis & Co., for $1\frac{1}{4}$ s, at a price of 100.07.

KENTUCKY

Princeton, Ky.

Bond Offering—Garland Quisenberry, City Clerk, will receive sealed bids until 7 p.m. (CST) on Nov. 14 for the purchase of \$21,000 water works revenue bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$7,000 Jan. 1, 1971 to 1973, optional for redemption by the city prior to maturity on any interest payment date on or after Jan. 1, 1953, with a stipulation that the city will pay the holder of any of such bonds thus redeemed additional interest in an amount equal to 4% of the principal if called for redemption on or before Jan. 1, 1956; 3% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1959; 2% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1962; 1% of such principal amount if called for redemption thereafter and on or before Jan. 1, 1965, and without payment of additional interest if called for redemption thereafter. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the city. A certified check for \$500 is required.

LOUISIANA

Alexandria Housing Authority, La.

Note Sale—The \$581,000 8th Series notes offered Nov. 3 were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.77% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Calcasieu Parish Sch. Dist. No. 21 (P. O. Lake Charles), La.

Bond Sale—The \$200,000 building and equipment bonds offered Nov. 3—v. 170, p. 1541—were awarded to Volz, Caswell & Co., of San Antonio, at a price of 100.02, on a bid reflecting a net interest cost of about 2.89%. Dated Aug. 15, 1949. Due on Feb. 15 from 1950 to 1969 inclusive. The second highest bidder was Stubbs, Smith & Lombardo, at a price of 100.29, a basis of about 2.92%.

Rayville, La.

Bond Sale—The \$200,000 electric light and water revenue bonds offered Nov. 7—v. 170, p. 1541—were awarded to Juran & Moody, of St. Paul, on a bid reflecting a net interest cost of about 2.78%. Due on Nov. 1 from 1951 to 1974 inclusive.

Additional Sale—The \$98,500 tax bonds offered on same date were awarded to Barcus, Kindred & Co., of Chicago, on a bid reflecting a net interest cost of about .288%, as follows:

\$57,000 street improvement, Series A bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

14,000 police station and public rest room, Series B bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

12,500 public park, Series C bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

15,000 municipal stadium, Series D bonds. Due on Nov. 1 from 1951 to 1969 inclusive.

All the bonds are dated Nov. 1, 1949.

MARYLAND

Hagerstown, Md.

Bond Sale—The \$1,500,000 municipal electric light plant improvement, Series 3 bonds offered Nov. 9—v. 170, p. 1644—were awarded to a syndicate composed of Lehman Brothers, C. J. Devine & Co., R. W. Pressprich & Co., Kean, Taylor & Co., all of New York, and the Union Trust Co. of Maryland, of Baltimore, at a price of 100.08, a basis of about 1.53%, as follows:

\$245,000 as 4s. Due on Nov. 1 from 1950 to 1954 inclusive.

515,000 as $1\frac{1}{4}$ s. Due on Nov. 1 from 1955 to 1961 inclusive.

740,000 as $1\frac{1}{2}$ s. Due on Nov. 1 from 1962 to 1969 inclusive.

Dated Nov. 1, 1949.

MASSACHUSETTS

Attleboro, Mass.

Bond Sale—The \$392,000 bonds offered Nov. 9—v. 170, p. 1848—were awarded to Lee Higginson Corp., Blair & Co., Inc., and Rockland-Atlas National Bank, of Boston, jointly, as $1\frac{1}{2}$ s, at a price of 100.57, a basis of about 1.42%, as follows:

\$292,000 water bonds. Due on Nov. 1 from 1950 to 1964 inclusive.

100,000 school loan bonds. Due on Nov. 1 from 1950 to 1969 inclusive.

Dated Nov. 1, 1949.

Boston Metropolitan District, Mass.

Bond Offering—Henry G. Gomperts, Chairman of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Nov. 21 for the purchase of \$8,350,671.65 bonds, divided as follows:

\$7,650,000 Series B bonds. Dated Nov. 25, 1949. Denomination \$1,000. Due on Nov. 25, as follows: \$102,000 from 1950 to 1978 inclusive, and \$4,692,000 in 1979. Bonds maturing in 1979 will be subject to redemption as a whole at the option of the District on Nov. 25, 1974, or on any accrued interest date.

403,000 Series C bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$13,000 on June 1 and \$14,000 on Dec. 1 from 1950 to 1962 inclusive, and \$13,000 on June 1 and Dec. 1 in 1963 and 1964.

297,671.65 Series D bonds. Dated Dec. 1, 1949. Due on Nov. 24, 1950. Bond to be in a single piece for the entire amount in fully registered form. Non-callable.

Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable in Boston and New York. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished to the successful bidder.

Brookline, Mass.

Bond Sale Postponed—The sale of the \$887,000 not to exceed 2% interest bonds, originally scheduled for Nov. 7 has been postponed.

Chelsea, Mass.

Bond Sale—The \$319,000 transit assessment loan, Act of 1949 bonds offered Nov. 9—v. 170, p. 1848—were awarded to the Harris Trust & Savings Bank, of Chicago, and Chase, Whiteside, Warren & Sears, of Boston, jointly, as $1\frac{1}{2}$ s, at a price of 100.80, a basis of about 1.34%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1959 inclusive.

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$32,000 from 1950 to 1958 inclusive and \$31,000 in 1959. Principal and interest payable in the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished by the Authority.

Everett, Mass.

Bond Offering—Raymond M. Davis, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$369,000 transit assessment loan, Act of 1949 coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$44,000 in 1950; \$40,000 in 1951 and 1952, and \$35,000 from 1953 to 1959 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Worcester, Mass.

Bond Offering—Harold J. Tunison, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$833,000 coupon bonds, divided as follows:

\$100,000 water bonds. Due \$10,000 on Oct. 1 from 1950 to 1959 inclusive.

127,000 trunk sewer bonds. Due on Oct. 1, as follows: \$13,000 from 1950 to 1956 inclusive, and \$12,000 from 1957 to 1959 inclusive.

38,000 trunk sewer bonds. Due on Oct. 1, as follows: \$4,000 from 1950 to 1957 inclusive, and \$3,000 in 1958 and 1959.

1, as follows: \$8,000 from 1950 to 1954 inclusive, and \$7,000 from 1955 to 1959 inclusive.

Principals and interest payable at the Merchants National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Malden, Mass.

Bond Sale—The \$533,000 transit assessment loan, Act of 1949 bonds offered Nov. 9—v. 170, p. 1848—were awarded to the Lee Higginson Corp., Estabrook & Co., R. L. Day & Co., both of Boston, and Blair & Co., Inc., jointly, as $1\frac{1}{4}$ s, at a price of 100.19, a basis of about 1.21%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1959 inclusive.

Medford, Mass.

Bond Offering—Ralph W. Watson, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$509,000 transit assessment loan, Act of 1949 coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$59,000 in 1950, and \$50,000 from 1951 to 1959 inclusive.

Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

23,000 trunk sewer bonds. Due on Oct. 1, as follows: \$3,000 from 1950 to 1952 inclusive, and \$2,000 from 1953 to 1959 inclusive.

300,000 school house addition bonds. Due \$30,000 on Oct. 1 from 1950 to 1959 inclusive.

170,000 trunk sewer bonds. Due \$17,000 on Oct. 1 from 1950 to 1959 inclusive.

50,000 sewerage bonds. Due \$5,000 on Oct. 1 from 1950 to 1959 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. Principal and interest payable at the First National Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser. A certified check for 1% of the bonds, payable to the city, is required.

MICHIGAN

Albert Township School District No. T. U. (P. O. Lewiston), Michigan

Bond Offering—Mary E. Calhoun, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (EST) on Dec. 7 for the purchase of \$50,000 not to exceed 4% interest building coupon bonds. Dated Oct. 5, 1949.

Denomination \$1,000. Due on July 1, as follows: \$2,000 in 1950 and 1951; \$3,000 from 1952 to 1957 inclusive and \$4,000 from 1958 to 1964 inclusive. Bonds maturing in 1960 to 1964 may be redeemed at the option of the District, in inverse numerical order on any interest payment date on or after July 1, 1953, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows:

\$445,000 school bonds. Due on Dec. 1, as follows: \$25,000 from 1950 to 1958 inclusive, and \$20,000 from 1959 to 1969 inclusive.

150,000 sewer bonds. Due \$5,000 on Dec. 1 from 1950 to 1979

redeemed as follows: \$20 on each bond called for redemption prior to April 1, 1956, \$15 on each bond called for redemption on or after April 1, 1956, but prior to April 1, 1958; \$10 on each bond called for redemption on or after April 1, 1958, but prior to April 1, 1960; \$5 on each bond called for redemption on or after April 1, 1960, but prior to April 1, 1962, and no premium shall be paid on bonds called for redemption on or after April 1, 1962. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit Housing Authority, Mich.
Note Sale—The \$14,595,000 notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest, as follows:

\$11,945,000 87th Series notes.

2,650,000 88th Series notes.
Dated Nov. 29, 1949. Due on May 26, 1950.

Detroit, Mich.

Bond Offering—John N. Daley, City Controller, will receive sealed bids until 10 a.m. (EST) on Nov. 15 for the purchase of \$860,000 not to exceed 3% interest street and alley paving, special assessment, Series P coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$215,000 on Sept. 1 from 1951 to 1954 inclusive. Principal and interest (M-S) payable at the current official bank of the City, in Detroit, Chicago, or New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, Michigan, will be furnished to the purchaser, at the expense of the City. A certified check for \$17,000, payable to the City Treasurer, is required.

Farmington Twp. (P. O. Farmington), Mich.

Bond Sale—The \$28,000 not to exceed 6% interest water special assessment bonds offered Nov. 2—v. 170, p. 1744—were not sold, as no bids were received.

Ferndale Sch. Dist., Mich.

Bond Offering—Ervin Kiebaum, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$1,240,000 not to exceed 3% interest school coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due Dec. 1, as follows: \$65,000 in 1950 and 1951, \$70,000 in 1952 and 1953, \$75,000 in 1954 to 1956, \$80,000 in 1957 and 1958, \$85,000 in 1959 and 1960, \$90,000 in 1961 and 1962, \$95,000 in 1963, \$100,000 in 1964, and \$40,000 in 1965. Bonds maturing in the years 1962 to 1965, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, at par and accrued interest on any one or more interest payment dates on and after the following dates, to wit: Bonds maturing in 1964 and 1965, on and after Dec. 1, 1953; and bonds maturing in 1962 and 1963, on and after Dec. 1, 1956. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. The approving opinion of Claude H. Stevens, Barbier & Evelyn, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$24,800, payable to the District Treasurer, is required.

Flint Twp. Sch. Dist. No. 24 (P. O. 5266 Coranna Road, Flint 7), Michigan

Bond Sale—The \$240,000 school bonds offered Nov. 2—v. 170, p. 1744—were awarded to McDonald-Moore & Co., H. V. Sattley & Co., and Jones B. Shannon & Co., all of Detroit, jointly, at a price of 2.85%, as follows:

\$154,000 as 3s. Due on June 1 from 1950 to 1960 inclusive.
86,000 as 2 $\frac{1}{2}$ s. Due on June 1 from 1961 to 1964 inclusive.

Dated Oct. 1, 1949. The second highest bidder was First of Michigan Corp., for \$154,000 as 2 $\frac{1}{2}$ s, and \$86,000 as 3 $\frac{1}{2}$ s, on a bid reflecting a net interest cost of about 2.88%.

Fort Gratiot Twp. Unit Sch. Dist. (P. O. R-6, Port Huron), Mich.

Bond Offering—Geraldine I. French, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$125,000 not to exceed 4% interest school coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$6,000 from 1950 to 1952 inclusive; \$7,000 from 1953 to 1955 inclusive; \$8,000 from 1956 to 1958 inclusive; \$9,000 from 1959 to 1961; \$10,000 from 1962 to 1964 inclusive, and \$5,000 in 1965. The bonds maturing in 1959 to 1965, will be subject to redemption prior to maturity at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1953, at par and accrued interest. Principal and interest (M-N) payable at the Michigan National Bank, Port Huron. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$2,500, payable to the District Treasurer, is required.

Gogebic County (P. O. Bessemer), Mich.

Note Sale—The \$50,000 tax anticipation notes offered Nov. 8—v. 170, p. 1848—were awarded to local banks, at 4% interest. Dated Nov. 8, 1949. Due on Jan. 15, 1950.

Lee Twp. Sch. Dist. No. 1 (P. O. Midland), Mich.

Bond Sale—The \$18,000 school bonds offered Oct. 27 were awarded to the Chemical State Savings Bank of Midland, as 3s, at a price of par.

Montcalm County (P. O. Stanton), Mich.

Note Offering—John H. Owen, County Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 15 for the purchase of \$50,000 not to exceed 4% interest tax anticipation notes. Dated Nov. 15, 1949. Due on March 1, 1950. Principal and interest payable at the County Treasurer's office. The approving opinion of some market attorney, shall be furnished by the purchaser at his own expense.

Portage Twp. (P. O. Houghton), Michigan

Bond Offering—Robert J. Hill, Township Clerk, will receive sealed bids until 5 p.m. (EST) on Nov. 15 for the purchase of \$50,000 not to exceed 5% interest water supply system revenue coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on April 1, as follows: \$1,000 from 1952 to 1963 inclusive; \$2,000 from 1964 to 1973 inclusive, and \$3,000 from 1974 to 1979 inclusive. Callable at par and accrued interest, plus a premium in the amount of \$50 on each bond, in inverse numerical order on any interest payment date on or after April 1, 1974. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the Township Treasurer, is required.

South Haven, Mich.

Bond Sale—The \$65,000 special assessment bonds offered Nov. 7 were awarded to the Bank of South Haven, as follows:

\$50,000 paving bonds.

15,000 paving bonds.

Sale consisted of:

\$50,000 paving bonds. Due \$5,000 on Nov. 1 from 1950 to 1959 inclusive.

15,000 paving bonds. Due \$1,500 on Nov. 1 from 1950 to 1959 inclusive.

Bonds are dated Nov. 15, 1949. Denominations \$1,000 and \$500. Bonds maturing in 1951 to 1959, may be redeemed at the option of the City, in direct numerical order, on any interest payment date on or after Nov. 15, 1950, at par and accrued interest to date fixed for redemption. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Traverse City, Mich.

Bond Sale—The \$16,000 curb and gutter special assessment bonds offered Nov. 7 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1 $\frac{1}{2}$ s, at a price of 100.08, a basis of about 1.46%. The second highest bidder was the Traverse City State Bank, for 2s, at a price of par.

Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due \$4,000 on Nov. 1 from 1950 to 1953 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Washtenaw County (P. O. Ann Arbor), Mich.

Bond Sale—The \$80,000 road equipment revenue bonds offered Nov. 4 were awarded to Watling, Lerchen & Co., of Detroit, as 1 $\frac{1}{2}$ s. In addition to the above coupon the bonds will bear interest at 2 $\frac{1}{2}$ % to May 1, 1950. The second highest bidder was Jones B. Shannon & Co., for 2 $\frac{1}{2}$ s, plus 4% to May 1, 1950.

Wyandotte Sch. Dist., Mich.

Note Sale—The \$177,000 tax anticipation notes offered Nov. 7—v. 170, p. 1849—were awarded to the Wyandotte Savings Bank, at 1 $\frac{1}{4}$ % interest. Dated Nov. 10, 1949. Due on May 10, 1950.

MINNESOTA

Austin, Minn.

Bond Sale—The \$60,000 park grandstand bonds offered Nov. 4—v. 170, p. 1745—were awarded to J. M. Dain & Co., of Minneapolis, as 1.60s, at a price of 100.56, a basis of about 1.53%. Dated Nov. 1, 1949. Due on Jan. 1 from 1951 to 1965 inclusive. The second highest bidder was Shaughnessy & Co., for 1.60s, at a price of 100.39.

Gibson, Minn.

Bond Sale—The \$20,000 fire house and well bonds offered Oct. 4 were awarded to the Citizens State Bank, of Gibson, as 2s, at a price of 101.55. These bonds were authorized at the election held on Sept. 6.

Jackson County (P. O. Jackson), Minn.

Bond Sale—The \$20,000 drainage 1949 bonds offered Nov. 8—v. 170, p. 1744—were awarded to the First National Bank, of Minneapolis, as 1 $\frac{1}{2}$ s, at a price of 100.13, a basis of about 1.47%. Dated Oct. 1, 1949. Due on Jan. 1 from 1951 to 1960 inclusive. The second highest bidder was Shaughnessy & Co., for 1.60s, at a price of 100.60.

Taylors Falls, Minn.

Bond Sale—The \$14,000 funding bonds offered Nov. 5—v. 170, p. 1745—were awarded to Kalman & Co., of Minneapolis. Dated Oct. 1, 1949. Due on Feb. 1 from 1951 to 1964 inclusive.

MISSOURI

Jackson County (P. O. Independence), Mo.

Bond Offering—H. P. Chiles, County Treasurer, will receive sealed bids until 11 a.m. (CST) on Nov. 21 for the purchase of \$1,400,000 parental school, Series C bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$350,000 on April 1 from 1953 to 1956 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{8}$ of 1%. Principal and interest payable at the Commerce Trust Co., Kansas City. The approving opinion of Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the County Treasurer, is required.

MONTANA

Anaconda Housing Authority, Montana

Note Sale—The \$368,000 9th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.82% interest. Dated Nov. 29, 1949. Due on Dec. 1, 1950.

Helena, Mont.

Bond Offering—Nina M. Settles, City Clerk, will receive sealed bids until 10 a.m. (MST) on Nov. 26 for the purchase of \$400,000 water revenue bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due \$20,000 on Jan. 1 from 1951 to 1970 inclusive. Bonds whose stated maturity dates occur in the years 1956 to 1960 will be redeemable at par, at the option of the City, on Jan. 1, 1955, and any interest payment date thereafter.

Bonds whose stated maturity dates occur in the years 1961 to 1970 will be redeemable at par, at the option of the holder, at the Bank of New York and Fifth Avenue Bank, New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$7,700, payable to the Village, is required.

of about 1.46%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1959 inclusive.

Hempstead, N. Y.

Bond Offering—Lael Von Elm Village Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 1 for the purchase of \$385,000 not to exceed 4% interest coupon or registered bonds, divided as follows:

\$365,000 general improvement bonds. Due on June 1, as follows: \$35,000 in 1950; \$50,000 from 1951 to 1954 inclusive; \$25,000 from 1955 to 1957 inclusive; \$30,000 in 1958, and \$25,000 in 1959.

20,000 water bonds. Due \$2,000 on June 1 from 1950 to 1959 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable at the West Hempstead National Bank, West Hempstead, or at the option of the holder, at the Bank of New York and Fifth Avenue Bank, New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$7,700, payable to the Village, is required.

Islip Great River Fire District (P. O. Great River), N. Y.

Bond Offering—Elizabeth Kristian, District Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 18 for the purchase of \$5,935 not to exceed 5% interest fire 1949 coupon or registered bonds. Dated Nov. 1, 1949.

Denomination \$1,187. Due \$1,187 on Nov. 1 from 1950 to 1954 inclusive. Principal and interest (M-N) payable at the First National Bank, East Islip. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Stanley Gray Horan of New York City, will be furnished to the purchaser without cost. A certified check for \$118.70, payable to the District, is required.

NEBRASKA

Loup River Public Power District (P. O. Columbus), Neb.

Bond Offering—Ed Kelly, District Secretary, will receive sealed bids until 10 a.m. (CST) on Nov. 22 for the purchase of \$14,700,000 not to exceed 4% interest electric revenue refunding and improvement, Series C coupon bonds. Dated May 1, 1949. Denomination \$1,000.

Norfolk, Neb.

Bond Sale—The \$135,000 sewer revenue bonds offered Nov. 7—v. 170, p. 1745—were awarded to the Wachob-Bender Corp., of Omaha.

NEW HAMPSHIRE

Durham Sch. Dist., N. H.

Bond Offering—Edward T. Donovan, Chairman School Board, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$80,000 school coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$5,000 on Dec. 1 from 1950 to 1965 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to

North Hempstead, Port Washington Sewer District (P. O. Manhasset), N. Y.

Bond Offering — Hartford N. Gunn, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on Nov. 21 for the purchase of \$207,000 not to exceed 5% interest 1949 coupon or registered bonds, divided as follows: \$95,000 improvement bonds. Due on Nov. 1, as follows: \$3,000 from 1950 to 1970 inclusive, and \$4,000 from 1971 to 1978 inclusive.

112,000 extension bonds. Due on Nov. 1, as follows: \$3,000 from 1950 to 1953 inclusive, and \$4,000 from 1954 to 1978 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest (M-N) payable at the Fort Washington-Manhasset National Bank, Manhasset. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$4,140, payable to the Town, is required.

Sherrill, N. Y.

Bond Offering — Lefa C. Qua, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Nov. 18 for the purchase of \$34,000 not to exceed 5% interest sewer 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$3,000 from 1950 to 1955 inclusive, and \$4,000 from 1956 to 1959 inclusive. Principal and interest (M-N) payable at the First National Bank, Sherrill. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$680, payable to the City, is required.

Sullivan County (P. O. Monticello), N. Y.

Bond Offering — A. F. Armstrong, County Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 18 for the purchase of \$260,000 not to exceed 5% interest coupon or registered bonds, divided as follows:

\$142,000 bridge bonds. Due on July 1, as follows: \$12,000 in 1950 and 1951; \$11,000 from 1952 to 1954 inclusive; \$10,000 in 1955, and \$15,000 from 1956 to 1960 inclusive.

118,000 highway bonds. Due on July 1, as follows: \$23,000 in 1950 and 1951, and \$24,000 from 1952 to 1954 inclusive.

Dated July 1, 1949. Denomination \$1,000. Principal and interest (J-J) payable at the National Union Bank, Monticello. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$5,200, payable to the County, is required.

Yorktown (P. O. Yorktown Heights), N. Y.

Bond Offering — John H. Downing, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$47,500 not to exceed 5% interest town garage 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000, one for \$500. Due on Oct. 1, as follows: \$3,500 in 1950; \$4,000 in 1951, and \$5,000 from 1952 to 1959 inclusive. Principal and interest (A-O) payable at the Peekskill National Bank & Trust Co., Peekskill. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10th of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the pur-

chaser without cost. A certified check for \$950, payable to the Town, is required.

NORTH CAROLINA

Albemarle, N. C.

Bond Offering — W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 22 for the purchase of \$1,442,000 not to exceed 6% interest, coupon bonds, divided as follows: \$1,350,000 water bonds. Due on June 1, as follows: \$20,000 from 1951 to 1960 inclusive; \$22,000 from 1961 to 1963 inclusive; \$27,000 in 1964 and 1965; \$25,000 in 1966 and 1967; \$30,000 in 1968, and \$50,000 from 1969 to 1978 inclusive.

92,000 street bonds. Due on June 1, as follows: \$4,000 from 1951 to 1963 inclusive, and \$8,000 from 1964 to 1968 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$28,840, payable to the State Treasurer, is required.

Johnston County (P. O. Smithfield), N. C.

Bond Offering — W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 15 for the purchase of \$275,000 not to exceed 6% interest hospital coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$10,000 from 1952 to 1961 inclusive and \$25,000 from 1962 to 1968 inclusive. Principal and interest (M-N) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$5,500, payable to the State Treasurer, is required.

Pasquotank County (P. O. Elizabeth City), N. C.

Bond Offering — W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 15 for the purchase of \$420,000 not to exceed 6% int. school bldg. coupon bonds. Dated Nov. 1, 1949. Denom. \$1,000. Due on May 1, as follows: \$10,000 from 1951 to 1956 inclusive; \$20,000 from 1957 to 1959 inclusive, and \$25,000 from 1960 to 1971 inclusive. Principal and interest (M-N) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$8,400, payable to the State Treasurer, is required.

NORTH DAKOTA

Fargo, N. Dak.

Warrants Sale — The \$122,000 street lighting warrants offered Nov. 8—v. 170, p. 1850—were awarded to the Northwestern National Bank, of Minneapolis, and the First National Bank & Trust Co., of Fargo, jointly, as 1.20s, at a price of 100.01, a basis of about 1.19%. Dated Nov. 1, 1949. Due on Nov. 1 from 1951 to 1955 inclusive.

OHIO

Brunswick Local Sch. Dist., Ohio

Bond Sale — The \$65,000 building bonds offered Nov. 3—v. 170, p. 1646 — were awarded to the First Cleveland Corp., of Cleveland, as 1½s. Dated Oct. 1, 1949. Due on Oct. 1 from 1951 to 1960

inclusive. The second highest bidder was Ryan, Sutherland & Co., for 1½s.

Franklin County (P. O. Columbus), Ohio

Bond Offering — Ella A. McCarley, Clerk of the Board of County Commissioners, will receive sealed bids at his office in Columbus, until 11 a.m. (EST) on Nov. 22 for the purchase of \$36,500 not to exceed 3% interest rainbow addition road improvement and Jeanette Road improvement bonds. Dated Dec. 1, 1949. Denomination \$1,000, except one for \$500. Due on Sept. 1, as follows: \$4,500 in 1951, and \$4,000 from 1952 to 1959 inclusive. Principal and interest payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. A certified check for 1% of the bonds, payable to the Board of County Commissioners, is required.

Warren County (P. O. Lebanon), Ohio

Bond Sale — The \$15,000 appraisal bonds offered Nov. 4—v. 170, p. 1746—were awarded to the Lebanon Citizens National Bank. Dated Sept. 15, 1949. Due on Dec. 15 from 1951 to 1956 inclusive.

OKLAHOMA

Alfalfa County Indep. Sch. Dist. No. 4 (P. O. Jet), Okla.

Bond Sale — The \$92,000 building and furniture bonds offered Nov. 8—v. 170, p. 1851—were awarded to the First Securities Company, of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.43%. Due from 1952 to 1958 inclusive. The second highest bidder was the First State Bank, Jet, on a bid reflecting a net interest cost of about 1.47%.

McCurtain County Independent School District No. 14 (P. O. Idabel), Okla.

Bond Offering — B. C. Rushton, Superintendent of Schools, will receive sealed bids until Nov. 23 for the purchase of \$4,700 building and improvement bonds. These bonds were authorized at the election held on Sept. 17. Due in 10 years.

OREGON

Central Point, Ore.

Bond Offering — Arden R. Pinkham, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Nov. 29 for the purchase of \$85,000 not to exceed 4% interest sewage system bonds. Dated Dec. 1, 1949. Denomination \$500. Due \$5,000 on Dec. 1 from 1950 to 1966 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser without cost. A certified check for \$4,250, payable to the City, is required.

Madras, Ore.

Bond Sale — The \$55,000 general obligation bonds offered Nov. 3—v. 170, p. 1647—were awarded to Blyth & Co., of Portland, as 3½s and 4½s. Dated Dec. 1, 1949. Due on June 1 from 1951 to 1969 inclusive.

PENNSYLVANIA

Butler Twp. Sch. Dist. (P. O. Butler), Pa.

Bond Offering — The \$150,000 general obligation bonds offered Nov. 7—v. 170, p. 1851—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 100.23. The second highest bidder was A. E. Masten & Co., for 1½s, at a price of 100.07.

Chester Housing Authority, Pa.

Note Sale — The \$4,820,000 37th Series notes offered Nov. 3 were awarded as follows:

\$3,820,000 purchased by the Chemical Bank & Trust Co., New York, and Associates, at 0.77% interest.

1,000,000 purchased by the Central Hanover Bank & Trust Co., New York, at 0.77% interest.

Dated Nov. 29, 1949. Due on May 26, 1950.

Duncannon, Pa.

Bond Sale Details — The \$65,000 water works bonds purchased by Harrisburg Trust Co., of Harrisburg, as 2s, as previously noted in v. 170, p. 1747, were sold at a price of par.

East Bradford Twp. Sch. Dist., Pa.

Bond Offering — James W. McFarland, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$90,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$3,000 on Dec. 1 from 1950 to 1979 inclusive. Bonds maturing on or after Dec. 1, 1965, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

inclusive. The second highest bidder was A. Webster Dougherty & Co., and J. W. Sparks & Co., jointly, for 1.60s, at a price of 100.53.

Robinson Twp. Sch. Dist. (P. O. Box 101, Moon Run), Pa.

Bond Sale — The \$225,000 construction bonds offered Nov. 4—v. 170, p. 1747—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 2½s, at a price of 100.46, a basis of about 2.46%. The second highest bidder was Blair & Co., Inc., for 2½s, at a price of 100.33.

Thornburg Twp. Sch. Dist. (Chester County), Pa.

Bond Offering — Adele B. Dallatt, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$22,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$1,000 on Dec. 1 from 1951 to 1972 inclusive. Bonds maturing on or after Dec. 1, 1960 shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District at par and accrued interest on Dec. 1, 1959, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Valley Twp. Sch. Dist. (P. O. Coatesville), Pa.

Bond Sale — The \$50,000 building bonds offered Nov. 3—v. 170, p. 1647—were awarded to the National Bank, of Coatesville, as 2½s, at a price of par. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1974 inclusive. The second highest bidder was Walter, Woody & Heimerdinger, for 3½s, at a price of 100.50.

West Chester Sch. Dist., Pa.

Bond Offering — C. T. Miller, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 17 for the purchase of \$600,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$20,000 on Dec. 1 from 1950 to 1979 inclusive. Bonds maturing in 1965 to 1979 are callable for redemption in whole or in part, at the option of the District, in the inverse numerical order of maturity at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District, is required.

West Goshen Twp. Sch. Dist., Pa.

Bond Offering — L. Edward Atwell, Secretary of the Board of School Directors, will receive sealed bids in care of C. T. Miller, 320 North Church Street, West Chester, until 8 p.m. (EST) on Nov. 17 for the purchase of \$198,000 building and improvement coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, 1950 to 1979 inclusive. Bonds maturing in 1965 to 1979 are callable for redemption in whole or in part, at the option of the District, in the inverse numerical order of maturity at par and accrued interest on Dec. 1, 1964, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District, is required.

Portsmouth Redevelopment and Housing Authority, Pa.

Note Sale — The \$1,461,000 18th Series notes offered Nov. 3 were awarded to the Chemical Bank & Trust Co., of New York, and Associates, at 0.77% interest. Dated Nov. 26, 1949. Due on May 26, 1950.

Radnor Twp. (P. O. Wayne), Pa.

Bond Sale — The \$265,000 school bonds offered Nov. 8—v. 170, p. 1747—were awarded to R. L. Day & Co., of New York; Wurts, Dulles

West Whiteland Township School District, Pa.

Bond Offering—Maud G. Halde-
man, Secretary of the Board of
School Directors, will receive
sealed bids in care of C. T. Miller,
320 North Church Street, West
Chester, until 8 p.m. (EST) on
Nov. 17 for the purchase of \$108,-
000 building and improvement
coupon bonds. Dated Dec. 1, 1949.
Denomination \$1,000. Due on Dec.
1, as follows: \$3,000 from 1950 to
1961 inclusive, and \$4,000 from
1962 to 1979 inclusive. Bonds ma-
turing on or after Dec. 1, 1965,
shall be callable in whole or in
part, in the inverse numerical or-
der of maturity, at par and ac-
crued interest on Dec. 1, 1964, or
on any interest paying date there-
after. Bidders to name the rate
of interest, expressed in a mul-
tiple of $\frac{1}{4}$ of 1%. The approving
opinion of Townsend, Elliott &
Munson, of Philadelphia, will be
furnished to the purchaser with-
out cost. A certified check for 2%
of the bonds, payable to the Dis-
trict Treasurer, is required.

Westtown Twp. Sch. Dist., Pa.
Bond Offering—Grace B. Mit-
chell, Secretary of the Board of
School Directors, will receive
sealed bids in care of C. T. Miller,
320 North Church Street, West
Chester, until 8 p.m. (EST) on
Nov. 17 for the purchase of \$60,000
building and improvement coupon
bonds. Dated Dec. 1, 1949. Denom-
ination \$1,000. Due \$3,000 on Dec.
1 from 1950 to 1969 inclusive.
Bonds maturing on or after Dec.
1, 1960, shall be callable in whole
or in part in the inverse numerical
order of maturity, at the op-
tion of the District at par and ac-
crued interest on Dec. 1, 1959, or
on any interest paying date there-
after. Bidders to name the rate of
interest, expressed in a multiple
of $\frac{1}{4}$ of 1%. The approving opinion
of Chapman & Cutler, of
Chicago, will be furnished to
the purchaser without cost. A cer-
tified check for \$5,000, payable to
the County Treasurer, is required.

RHODE ISLAND*Cranston, R. I.*

Note Sale—The \$500,000 sewer-
age loan, Act of 1939, 10th Issue
notes offered Nov. 9—v. 170, p.
1851—were awarded to the Industrial
Trust Co., of Providence, at
0.58% discount. Dated Nov. 14,
1949. Due on Oct. 5, 1950.

**Providence Housing Authority,
Rhode Island**

Note Sale—The \$4,284,000 notes
offered Nov. 3 were awarded to the Chemical
Bank & Trust Co., of New York, and Associates, at
0.77% interest, as follows:

\$221,000 44th Series notes.

2,063,000 45th Series notes.

Dated Nov. 29, 1949. Due on
May 26, 1950.

SOUTH CAROLINA*Darlington County Housing
Authority, S. C.*

Note Sale—The \$218,000 6th
Series notes offered Nov. 3 were
awarded to the Chemical Bank &
Trust Co., of New York, and Asso-
ciates, at 0.82% interest. Dated
Nov. 26, 1949. Due on Dec. 12,
1950.

DIVIDEND NOTICE**TUNG-SOL
LAMP WORKS INC.**

November 7, 1949

The Board of Directors has
this day declared the following
dividend:

15c per share on the
Common Stock

payable December 1, 1949, to
stockholders of record at the
close of business November 16,
1949.

PAUL J. HEMSCHOOT,
Secretary.

TENNESSEE*Giles County (P. O. Pulaski), Tenn.*

Bond Sale—The \$375,000 road
and bridge bonds offered Nov. 8
—v. 170, p. 1648—were awarded
to the Equitable Securities Corp.,
of Nashville, at a price of par, a
basis of about 2.01%, as follows:
\$50,000 as 4s. Due on Oct. 1 from
1950 to 1954 inclusive.

105,000 as 1 $\frac{1}{4}$ s. Due on Oct. 1
from 1955 to 1960 inclusive.
220,000 as 2s. Due on Oct. 1 from
1961 to 1967 inclusive.

Dated Oct. 1, 1949. The second
highest bidder was J. C. Bradford
& Co., and Associates, at a price
of par, a basis of about 2.06%.

*Madison County (P. O.
Jackson), Tenn.*

Bond Offering—August Wilde,
County Judge, will sell at public
auction at 2 p.m. (CST) on Nov.
29 an issue of \$200,000 not to ex-
ceed 3% interest highway bonds.
Dated Nov. 1, 1949. Denomination
\$1,000. Due on Nov. 1, 1969. Prin-
cipal and interest (M-N) payable
at the Chemical Bank & Trust Co.,
New York City. Bidders to name
the rate of interest, expressed in a
multiple of $\frac{1}{4}$ of 1%. The approving
opinion of Chapman & Cutler,
of Chicago, will be furnished to
the purchaser without cost. A cer-
tified check for 2% of
the bonds, payable to the Dis-
trict Treasurer, is required.

Memphis Housing Authority, Tenn.
Note Sale—The \$1,390,000 18th
Series notes offered Nov. 2 were
awarded to the Chemical Bank &
Trust Co., of New York, and Asso-
ciates, at 0.77% interest. Dated
Nov. 29, 1949. Due on May 26,
1950.

Polk County (P. O. Benton), Tenn.

Bond Sale—The \$500,000 school
bonds offered Nov. 8—v. 170,
p. 1447—were awarded to the
Cumberland Securities Corp., of
Nashville, Davidson & Co., of
Knoxville, and Associates, at a
price of par, a basis of about
3.07%, as follows:

\$385,000 as 3s. Due on Oct. 1 from
1951 to 1967 inclusive.
115,000 as 3 $\frac{1}{4}$ s. Due on Oct. 1,
1968.

Dated Oct. 1, 1949.

*Putnam County (P. O.
Cookeville), Tenn.*

Bond Offering—Tillman H.
Phillips, County Judge, will re-
ceive sealed bids until 10 a.m.
(CST) on Dec. 7 for the purchase
of \$45,000 not to exceed 3 $\frac{1}{2}$ % in-
terest school bonds. Dated Oct. 1,
1949. Denomination \$1,000. Due on
Oct. 1, as follows: \$5,000 in 1953;
\$6,000 in 1954; \$7,000 in 1955; \$8,-
000 in 1956; \$9,000 in 1957, and
\$10,000 in 1958. The approving
opinion of Chapman & Cutler, of
Chicago, will be furnished to the
purchaser at the expense of the
County. A certified check for \$1,-
000, payable to the County Trustee,
is required.

*Sullivan County (P. O.
Blountville), Tenn.*

Bond Offering—T. R. Brandy,
County Judge, will receive sealed
bids until 2 p.m. (EST) on Nov.
18 for the purchase of \$400,000 not
to exceed 3% interest funding
coupon bonds. Dated Nov. 1, 1949.
Denomination \$1,000. Due \$200,000
on Nov. 1 in 1954 and 1956. Prin-
cipal and interest (M-N) payable
at the Chemical Bank & Trust
Co., New York City. The approving
opinion of Chapman & Cutler,
of Chicago, will be furnished to
the purchaser without cost. A cer-
tified check for \$4,000, payable to
Clyde Groseclose, County Trustee,
is required.

TEXAS*Aransas Pass Indep. Sch. Dist., Tex.*

Bond Sale—The \$163,000 school
house bonds offered Nov. 7—
v. 170, p. 1747—were awarded to
the First of Texas Corp., and the
Columbian Securities Corp., of
Texas, both of San Antonio,
jointly, on a bid reflecting a net
interest cost of about 2.59%. Dated
Dec. 1, 1949. Due on Dec. 1 from
1950 to 1966 inclusive. The second

highest bidder was Rauscher,
Pierce & Co., on a bid reflecting a
net interest cost of about 2.62%.

*Corpus Christi Housing Authority,
Texas*

Note Sale—The \$218,000 10th
Series notes offered Nov. 3 were
awarded to the Central Hanover
Bank & Trust Co., of New York,
at 0.78% interest. Dated Nov. 29,
1949. Due on Dec. 1, 1950.

Dallas Indep. Sch. Dist., Tex.

Bond Sale—The \$8,000,000
school improvement, Series A 1949
bonds offered Nov. 8—v. 170,
p. 1648—were awarded to a syndi-
cate composed of the Northern
Trust Co., First National Bank,
both of Chicago, Goldman, Sachs
& Co., Kidder, Peabody & Co.,
both of New York, Alex. Brown
& Sons, of Baltimore, Harris,
Hall & Co. (Inc.), Boatmen's
National Bank, of St. Louis, W.
E. Hutton & Co., W. H. Morton
& Co., both of New York, Stranahan,
Harris & Co., Inc., of Toledo,
Stern Bros & Co., of Kansas
City, Milwaukee Co., of Milwaukee,
Tripp & Co., of New York,
First National Bank, of Dallas,
McDonald & Co., of Cleveland,
Ryan, Sutherland & Co., of Toledo,
Sills, Fairman & Harris,
Dempsey & Co., both of Chicago,
Wood, Gundy & Co., of New York,
A. G. Edwards & Sons, Dempsey,
Tegeeler & Co., both of St. Louis,
Barret, Fitch & Co., of Kansas
City, Maynard H. Murch & Co., of
Cleveland, Shelby, Cullom Davis
& Co., of New York, McDougal &
Co., McDougal & Condon, both of
Chicago, Louis B. Henry Investments,
of Dallas, Prescott, Hawley,
Shepard & Co., of Cleveland,
Rand & Co., William R. Compton
Co., both of New York, and Se-
songood & Meyer, of Cincinnati,
at a price of 100.15, a basis of
about 1.73%, as follows:

\$2,000,000 as 4s. Due on Dec. 1
from 1950 to 1954 inclusive.
3,200,000 as 1 $\frac{1}{2}$ s. Due on Dec. 1
from 1955 to 1962 inclusive.
1,600,000 as 1 $\frac{3}{4}$ s. Due on Dec. 1
from 1963 to 1966 inclusive.
1,200,000 as 1 $\frac{1}{2}$ s. Due on Dec. 1
from 1967 to 1969 inclusive.

Dated Dec. 1, 1949. The second
highest bidder was Shields & Co.,
Lee Higginson Corp., A. G. Becker
& Co., National State Bank, New-
ark, C. F. Childs & Co., Hallgar-
ten & Co., Hayden, Stone & Co.,
Dick & Merle-Smith, Tucker, An-
thony & Co., Adams, McEntee &
Co., H. M. Byllesby & Co., New-
burger, Loeb & Co., Shearson,
Hammill & Co., Field, Richards &
Co., Mackey, Dunn & Co., Pohl
& Co., John Small & Co., Jones B.
Shannon & Co., Raffensperger,
Hughes & Co., National City Bank,
Cleveland, Walter Stokes & Co.,
Goodbody & Co., R. H. Johnson
& Co., First Securities Company
of Chicago, Ryan, Moss & Co.,
Russ & Co., and J. R. Ross & Co.,
jointly, for \$1,600,000 as 3s; \$3,-
200,000 as 1 $\frac{1}{2}$ s, and \$3,200,000 as
1 $\frac{3}{4}$ s, on a bid reflecting a net in-
terest cost of about 1.76%.

Garland Indep. Sch. Dist., Tex.

Bond Sale—The \$310,000 school
house bonds offered Nov. 8—
v. 170, p. 1648—were awarded to
the Central Investment Co. of
Texas, of Dallas, at a price of
100.004, a basis of about 2.72%.

Dated Dec. 1, 1949. Due on July 1
from 1951 to 1979 inclusive. The
second highest bidder was
Rauscher, Pierce & Co., and Merrill
Lynch, Pierce, Fenner & Beane,
jointly, at a price of 100.10, a
basis of about 2.74%.

Greenville Indep. Sch. Dist., Tex.

Bond Sale—The \$650,000 school
bonds offered Nov. 7 were
awarded to the Equitable Securi-
ties Corp., Braun, Bosworth &
Co., Inc., Cumberland Securities
Corp., of Nashville, and Moss,
Moore & Co., of Dallas, jointly, on
a bid reflecting a net interest cost
of about 2.47%, as follows:

\$154,000 as 2 $\frac{1}{4}$ s. Due on Dec. 1
from 1950 to 1960 inclusive.
496,000 as 2 $\frac{1}{2}$ s. Due on Dec. 1
from 1961 to 1972 inclusive.

Dated Dec. 1, 1949. These bonds
were authorized at the election
held on Oct. 25, 1949. Legality ap-
proved by Dumas, Huguenin, &
Boothman of Dallas.

Dated Dec. 1, 1949. These bonds
were authorized at the election
held on Oct. 25, 1949. Legality ap-
proved by Dumas, Huguenin, &
Boothman of Dallas.

*Hardin County Road Dist. No. 3-A
(P. O. Kountze), Texas*

Bond Offering—Fletcher Rich-
ardson, County Judge, will re-
ceive sealed bids until 10 a.m.
(CST) on Nov. 14 for the purchase
of \$575,000 road bonds. Dated Dec.
10, 1949. Due on Dec. 10, as fol-
lows: \$15,000 in 1950, \$23,000 in
1951, \$24,000 in 1952, \$25,000 in
1953 and 1954, \$26,000 in 1955 and
1956, \$27,000 in 1957, \$28,000 in
1958 and 1959, \$29,000 in 1960,
\$30,000 in 1961, \$31,000 in 1962
and 1963, \$32,000 in 1964, \$33,000
in 1965, \$34,000 in 1966, \$35,000 in
1967, \$36,000 in 1968, and \$37,000
in 1969. Optional on Dec. 10, 1959,
or on any interest payment date
thereafter. Principal and interest
payable at the State Treasurer's
office. Bidders to name the rate
of interest, expressed in a mul-
tiple of $\frac{1}{4}$ of 1%. The approving
opinion of Gibson & Gibson,
of Austin, will be furnished to the
purchaser. A certified check for
\$11,500, payable to the County
Judge, is required.

Dated July 1, 1949. Denomina-
tion \$1,000. Principal and inter-
est (J-J) payable at the option
of the holder, at the First Na-
tional Bank, or the Bank of
Christiansburg, both of Chris-
tiansburg. Bidders to name the
rate of interest, expressed in a
multiple of $\frac{1}{4}$ or 1/10 of 1%.
The approving opinion of Wood,
King & Dawson, of New York
City, will be furnished to the
purchaser without cost. A cer-
tified check for \$2,500, payable to
the Town Treasurer, is required.

*Newport News Redevelopment and
Housing Authority, Va.*

Note Sale—The \$1,427,000 18th
Series notes offered Nov. 3 were
awarded to the Chemical Bank &
Trust Co., of New York and Asso-
ciates, at 0.77%, plus a premium
of \$9. Dated Nov. 29, 1949. Due
on May 26, 1950. The second
highest bidder was the Central
Hanover Bank & Trust Co., New
York, at 0.79% interest, plus a
premium of \$20.

WASHINGTON*King County, Issaquah Sch. Dist.
No. 411 (P. O. Seattle), Wash.*

Bond Sale—The \$125,000 school
bonds offered Nov. 3—v. 170, p.
1648—were awarded to the Seat-
tle First National Bank, and Blyth
& Co., both of Seattle jointly,
at a price of 100.11, a basis of
about 1.98%. Dated Nov. 1, 1949.
Due on Nov. 1 from 1951 to 1964
inclusive. The second highest
bidder was Pacific National Bank,
Seattle, on a bid reflecting a net
interest cost of about 2.04%.

WISCONS